



# The Hongkong Telegraph.

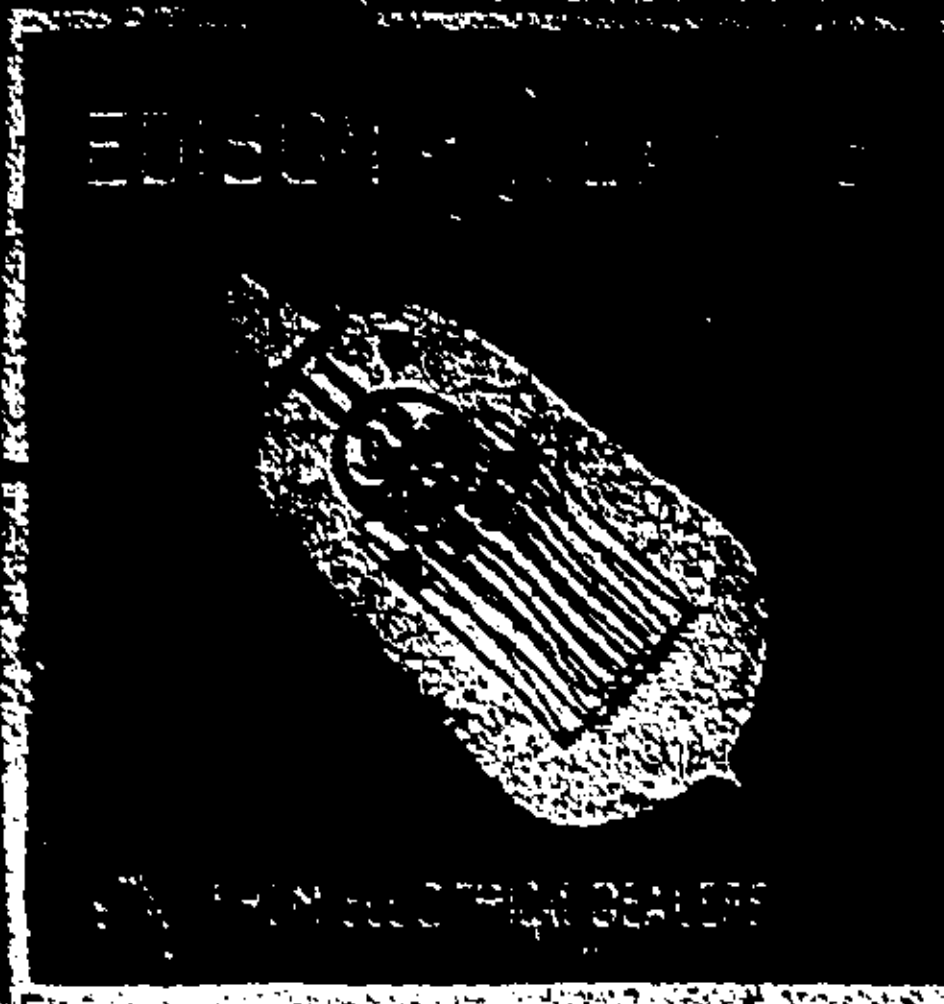
(ESTABLISHED 1881.)

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SATURDAY, AUGUST 16, 1919.

日壹廿月七

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## STOP PRESS TELEGRAMS.

### RUMANIA AND HUNGARY.

Paris, August 14.

According to Le Matin, the Rumanian Note which has reached the Legation establishes the fact that the Rumanian requisitions in Hungary were very moderate measures. The Rumanian Government assures the Supreme Council that her armies will take all military measures in full agreement with the Allied representatives at Buda Pest.

### BRITISH MUNITION DEPOT DISASTER.

Brussels, August 14.

A message from Cologne states that a British ammunition depot exploded at Kall. The bodies of fourteen workmen have so far been recovered from the ruins. A large number of people were injured.

### THE SITUATION IN RUSSIA.

### LENIN NO LONGER RULES.

Copenhagen, August 13.

Dr. Martini, the Chief of the Danish Red Cross in Russia has returned from Russia. He declares that Lenin no longer rules, the ultra-radicals having supplanted him. Moscow is governed by a Left named Peters, of the notorious Houndsditch affair, together with Oderschenski and Antonoff, the organisers of Hungarian bolshevism. They are at present endeavouring to arrange a massacre of all foreigners in Moscow.

M. Chitcherine, the Foreign Minister, told Dr. Martini that the Government was no longer able to protect foreigners and also that Kameneff, the Bolshevik Generalissimo was a strong and able man and the army was in good condition. Famine was general and the population was exhausted and ready for anything.

### A CZECHO-SLOVAK PROTEST.

Paris, August 17.

The Czecho-Slovak Delegation has presented a Note to the Supreme Council, protesting against the Archduke Joseph's accession to the Hungarian Government.

## REUTER'S TELEGRAMS.

### A TIP TO HONGKONG.

Paris, August 14.

A list of prices at which articles of food must be sold in Paris shops was issued yesterday. The prices must be prominently displayed. This action by the Government will check profiteering, thus reducing the cost of living.—Havas.

### FRENCH DISAPPROVE DIRECT ACTION.

Paris, August 14.

The French Federal Council of Railway Workers has adopted a resolution against direct action, condemning those militants who tried to obtain political concessions beyond the conceptions and possibilities of the action of the workers which they represent, thus formulating a formal disavowal of the action threatened by the extremists of the Trade Union movement.—Havas.

### THE RETURN OF THE HAPSBURG.

Paris, August 14.

A French Socialist Deputy has announced his intention of interpellating the Government on the part taken by France in recent events in Hungary, more particularly in connection with the coming of the Archduke Joseph into power. The Czecho-Slovakian Delegation is said to be disturbed by the position assumed by the Archduke, and Belgrade, Prague and Bucharest feel apprehensions at the return of the Hapsburgs to power.—Havas.

### AMERICAN TRIBUTE TO FRANCE.

Paris, August 14.

The American Colonel commanding the biggest American base in France has written a tribute to France and the French Army, stating that without the sacrifices of the French Army, the Germans would have dominated the world. "Brothers in war, we will remain brothers in peace and worthy sons of liberty."—Havas.

### THE SILVER MARKET.

London, August 12.

Silver opened at 58.44 and closed at 56.11/16. The market is firm.

## TO-DAY'S CHINESE TELEGRAMS.

### THE SHANTUNG QUESTION.

### AMERICA AND JAPAN SEEKING A SETTLEMENT.

Shanghai, August 15.

The Chinese Minister in Paris has reported that the United States and Japanese Government are now secretly negotiating in order to find a friendly way to settle the Shantung question. The proposals made by the U.S. are said to have been accepted by the Foreign Minister of Japan, and it is said the Vice-Foreign Minister will be appointed as Ambassador to Washington to conclude the matter.

### ITALY AND THE TIENTSIN CONCESSION.

Peking, August 15.

Luk Ching-cheong has wired to the Government that he has been informed by the President of the Peace Conference that during the discussion in regard to the question of returning the Austrian Concession in Tientsin to China, the Italian delegate insisted that China should keep the said concession always in a sanitary condition so that the Italian Concession should not be affected by filthy water. Therefore he requests the Government to observe this point.

### CHINA AND GERMANY.

Peking, August 15.

The Bill for reconciliation with Germany has been passed in Parliament and will be issued and notified to Foreign Ministers as soon as approval is obtained from the Palace and the State Department. It has been decided to follow other nations' methods in dealing with enemy properties and the treatment of enemy subjects.

### THE AUSTRIAN TREATY.

Shanghai, August 15.

Luk Ching-cheong has reported that the signing of the Austrian Treaty has again been postponed until the 20th inst.

## SPECIAL TELEGRAMS.

(From Our Own Correspondent.)

### THE SHANGHAI RATE QUESTION.

### CHINESE TO BE CONSULTED IN FUTURE.

Shanghai, August 16.

More Chinese are paying the rate. Trouble may be averted. The Council promises in future to consult a delegate of the Chinese Committee when raising the rates.

### CHOLERA WORSE IN MANCHURIA.

Shanghai, August 16.

Cholera is worse in Manchuria and deaths are increasing.

## EARLIER TELEGRAMS.

### GERMANY'S FINANCIAL REORGANISATION.

Berlin, Aug. 12.

It is reported from Weimar that in the National Assembly Herr Erzberger outlined the Government's financial reorganisation policy. He mentioned its intention to proceed immediately with the revision of a monetary law, also to make State advances to Germany banks. The latter will raise twenty five milliards of marks. The Government will in view of the necessity to raise money for the war could not remain inactive.

## COMPANY MEETING.

### THE STEAM LAUNDRY CO. LTD.

The seventeenth ordinary general meeting of the shareholders of the above Company was held to-day, at noon, at the offices of the Hon. Sir Paul Chater, C.M.G., Mr. F. Maitland presided and there were present the Hon. Sir Paul Chater, C.M.G. and Mr. E. J. Chapman (Secretary) and Messrs M. S. Northcote, L. S. Greenhill and Leung Entin.

The Chairman said:—Gentlemen.—The report and accounts have been in your hands for several days and with your permission I will take them as read. The past year has been a trying one with costs of scores, coal, wages etc being on a very much higher basis, and compared with the previous year they total an advance of no less than \$7,543. equal to a Dividend in itself. In fact I may say that our prices for washing are too low to admit of a fair profit and we are now trying to arrange some small increases. It is with regret that your Directors deem it advisable to reduce the dividend to 5% and we hope that you will approve of the appropriations recommended by them as under:—

Pay a Dividend of 5 per cent	\$5,000.00
Write off Machinery	1,000.00
Buildings	2,000.00
Carry forward to New Account	978.41
	\$8,978.41

It is undoubtedly wise to continue to write down Buildings and Machinery and in this respect I find that no less than \$78,393.16 has been written off during the past 17 years, an average of 94.61 per annum. It is a pleasure to again record a vote of thanks to our Manager Mr. Gee and to our Comptroller for their good work. Mr. Gee is now on a well earned short holiday. With these few remarks I now beg to propose the adoption of the report and accounts as presented and the appropriations of revenue as recommended by the Directors.

Mr. M. S. Northcote seconded, and the motion was carried. Mr. L. S. Greenhill proposed, and Mr. Leung Entin seconded, the re-election to the Board of Directors of the Hon. Sir Paul Chater, C.M.G., and the motion was carried.

Mr. M. S. Northcote proposed, and Mr. E. J. Chapman seconded the re-election of Mr. H. Percy Smith, F.C.A., as auditor for the ensuing year, at a remuneration of \$200, and the motion was carried.

The Chairman:—That is all the business gentlemen; and I thank you for your attendance. Dividend warrants are now ready and can be had on application. I hope we shall have a better year next year and be able to put before you a better statement of accounts.

The meeting then terminated.

### "ATREUS" FUND.

Mrs. Stabb forwards us the following list of contributions to the above Fund:—  
Mr. C. L. Sandes (2nd donation) ... \$20.00  
Mr. Eldon Potter, (2nd donation) ... 10.00  
Mr. Allgood, ... 25.00  
Mr. Peter Potts, ... 20.00  
J. A. ... 20.00  
Mr. Ross Thompson, ... 10.00  
Already acknowledged, ... 260.00  
\$365.00

### SUICIDE OF GERMAN OFFICERS INCREASING.

Geneva, July 9.—Suicides among German officers are increasing alarmingly, especially in Prussia, where the number of suicides is 38 per cent more than before it became known that the former Emperor William was to be placed on trial by the Allies, according to Munich newspapers. The wives of officers are also reported to be taking their own lives. The suicides of officers are increasing alarmingly, especially in Prussia, where the number of suicides is 38 per cent more than before it became known that the former Emperor William was to be placed on trial by the Allies, according to Munich newspapers. The wives of officers are also reported to be taking their own lives.

## DAY BY DAY.

The agenda for Tuesday's meeting of the Sanitary Board is of an informal character.

It is said that the Italian aerial expedition which is to visit China next month will pass through Canton.

The Hon. Treasurer of the Alice Memorial and Affiliated Hospitals, begs to acknowledge, with thanks, the following contributions to the fund of the Hospitals:—The Wo Ping Theatre (special subscription), \$50.

Two Chinese were arrested with being implicated in the theft of fifty steel plates, valued \$5,000, which were stolen from Kowloon Docks on July 25. Mr. R. E. Lindsell to-day adjourned the case till Wednesday.

This morning at the Police Court, a Chinese was charged with stealing a brass-bearing from Kowloon Docks. He was an apprentice fitter, and he said the pay he was getting was not enough to support himself. Mr. R. E. Lindsell fined him \$50, or three weeks.

Mr. W. A. Attwell, who for a considerable period during the war, was Naval Examination Officer in Hongkong, is at present in the Colony, being now Second Officer of the Empress of Japan. His many friends will be interested to hear that since leaving Hongkong, Mr. Attwell has been married. His wife is at present in Vancouver.

Convicted for picking the pocket of a shop coolie, a Chinese was to-day sentenced to six weeks hard labour. Complainant said that at Queen's Road Central, defendant and several others jostled him and extracted from his pocket two \$50 notes which he was taking to the Hongkong and Shanghai Bank. His foki assisted him in apprehending accused and preventing him from handing over the notes to his confederates.

## NEW YORK STOCK EXCHANGE.

### FORTNIGHTLY SETTLEMENTS DECIDED UPON.

Plans have been perfected by New York Stock Exchange officials for the adoption of fortnightly settlements similar to that used in London. It was stated recently that there was no intention to adopt the new plan in the immediate future, but the belief was expressed that it was only a question of time until the present methods of making settlements would be abandoned.

The recent rise to 20 per cent in the rate for call money brought the plans for fortnightly settlements into the foreground, and it was generally agreed in Wall Street that if the new plan was adopted, the money market would be stabilised. At the present time, however, there are a number of difficulties, mainly mechanical, in the way, which will prevent the early adoption of the fortnightly settlement system. Under the present arrangement, brokers settle with each other every day for stocks bought or sold. Under the new plan, there will be only fortnightly settlements. In case traders or brokers desire settlement before the regular fortnightly period expires transactions will go through "for cash," as now and delivery will be made immediately.

## WOMEN GET CROIX DE GUERRE.

Washington, July 12.—Marshal Pétain on behalf of the French Government has bestowed the Croix de Guerre on Misses Frances and Elizabeth Anderson of New Canada; and Mrs. Mildred Farwell of Boston, 121, for services rendered during the war.

## To-Day's Exchange.

The closing rate of the dollar on demand to-day was \$2.9 15-16.

## THE BREAK IN STERLING.

### DECLINE IN BRITISH EXCHANGE RATES.

London, July 12.—The serious character of the break in sterling exchange is recognised, but probably there will be no action to check it, because it is realised that it is imperative for the actual facts of the situation to be revealed to consumers and wage earners. These two groups, to classify them as such, have been deluded by war prosperity, which causes extravagance among the former and prompts the latter to put forward claims not justified by existing conditions.

Gold held by the German Reichsbank is nearly £70,000,000 below the level before the armistice. There is good reason for asserting that nearly the whole amount will ultimately reach you in payment for food-stuffs.

## THE VICTORY LOAN.

Increased attention is now concentrated on the Government's loans. Moderate success is assured when allowance is made for the fact that there was no interval between the daily sales of war bonds, averaging £15,000,000 weekly, and the present loan.

Observers here consider that your money market and our own alike require attention, though for different reasons. At this distance we are unable accurately to diagnose your conditions, but having regard to your enormous commercial activities and the probability of their increasing during the next few years, it is believed here that actual, definite action other than passive acceptance of dearer money will be required to restrain speculation. Otherwise people familiar with American conditions believe that there may be trouble.

## MONEY RATES AT LONDON.

On our side it is necessary that the inconsistency of extraordinarily easy money with our heavy external obligations should be rectified. Hence probably, when the Victory Loan flotation is finished, a movement will be started to make money dearer. It is believed that the steady rise in your exchange, coupled with our social unrest, is already occasioning exports of capital, in spite of official prohibition.

Financial circles emphasise that it is important, both on political and business grounds, that our indebtedness to your Government should soon be regularised through a funding operation of some sort.

British overseas trade in June was encouraging. Exports increased nearly 50 per cent, but for the six months of the year the excess of imports over exports was still £327,000,000, whereas for the first half of 1914 the excess of imports was only £50,000,000, which, in those days, was more than offset by our "invisible exports" in the shape of freight charges and interest on our foreign loans.

## DON'T FORGET

### TO-DAY

Theatre Royal—Banvard's Comedy "Hello, Hawaii"—8.15 and 9.15 p.m.

Victoria Theatre—9.15 p.m.  
Coronet Theatre—8.15 and 9.15 p.m.

### TO-MORROW

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## THERAPY NO. 2

## THERAPY NO. 3

THERAPY NO. 3

POLITICAL OUTLOOK IN  
SOVIET RUSSIA.A SOCIALIST ON THE  
BOLSHEVIST REGIME.A special correspondent of the  
Manchester Guardian writes from  
Reval under date of June 5 as  
follows:—

I have had several long conversations with Mr. Grigori Alexinsky, a member of the Second Duma, who, with his wife and son, has just come from Moscow to Petrograd, and from there, with extraordinary adventures, to Gdov, on the eastern shore of Lake Peipus, whence they were helped across the lake into Estonia. It is a moving story, and one's admiration goes out to the man who could go through it with such buoyant good-humour in spite of the risks, and still more to the detached, objective air of his information. After nine months of prison, illness, food difficulties, and living under constant threats, he harbours no malice, but deals the whole thing dispassionately, and where possible puts it in a good word for the Bolsheviks, though he is the determined opponent of Bolshevism. He is an example of a spirit which is all too rare, while I follow work as a politician gives him an intimate knowledge of men and matters political in Russia which makes his judgment worth considering carefully.

Speaking of material life in Moscow, he quoted the old Latin "panem et circenses" and said: "It is a pendulum which is a beautiful spectacle." The trees are full, there are no riots and fets, kine-mas (nationalised), but food! I understood when he gave the following list:—

Moscow. Petrograd.  
Bread... 35-40 roubles a lb.  
Sugar... 160 roubles a lb.  
Butter... 120-130 roubles a lb.  
Tea... 160-180 roubles a lb.  
Cigarettes... 300 roubles a lb.  
Shoes... 1 rouble each.  
Old fur caps... 1 rouble each.  
Matches... 1500 roubles a pair.  
1lb. salt will sell for 5lb. butter.

## THE OLD CURSE OF RUSSIA.

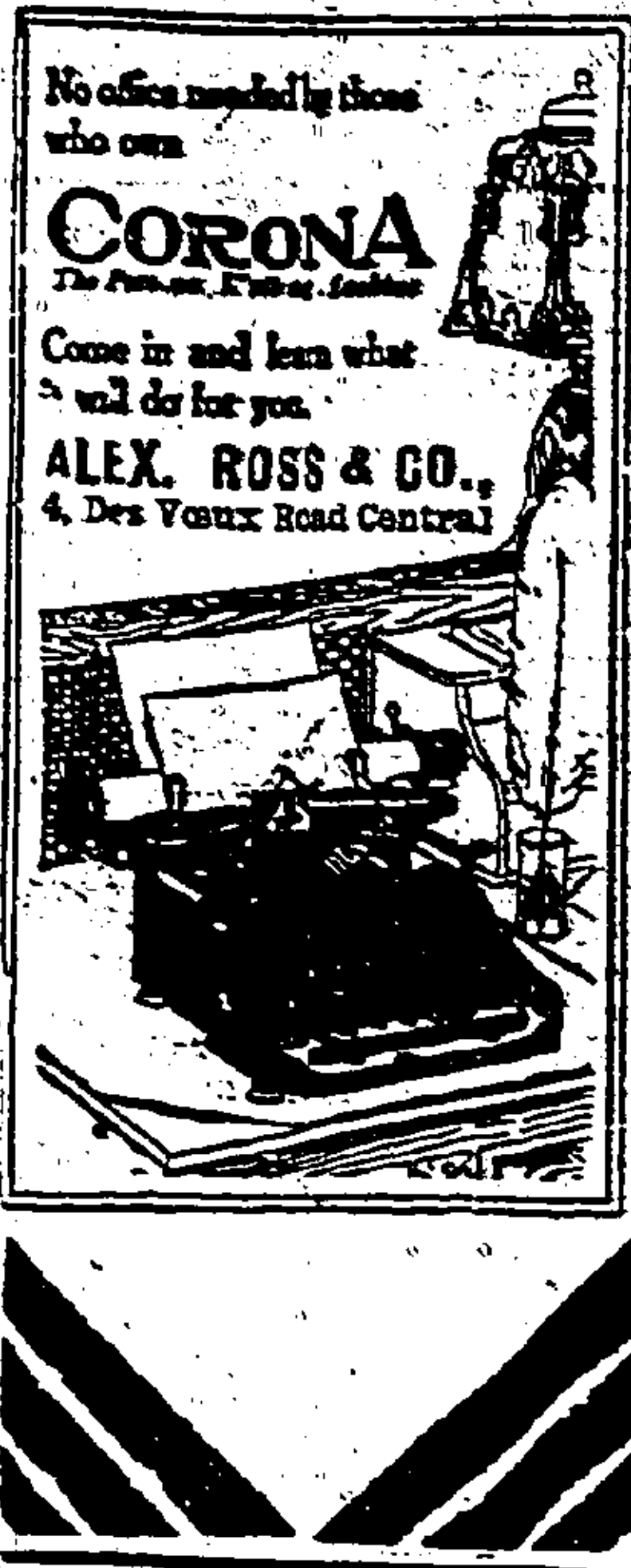
This is an appalling list, and the state of things with regard to living is brought home by an investigation conducted by the Bolsheviks themselves, which brought out the fact that a workman to get enough to eat needed 8,000 roubles a month. This is aggravated by the difficulty of procuring what food there is. The only shops are Soviet shops, and a few private ones which offer saccharine and odd things, and one must wait for what one wants even after securing the necessary permission from one's local Soviet. But it is possible to buy at speculative prices in the street, for the old curse of Russia—speculation and speculation—is still active. Tying Communism has not stopped that. Commissaries sell to speculators who fleece the public.

To the honour of the Bolsheviks, said Mr. Alexinsky, they are aware of this, and are on the watch for it, and deal severely with offenders. In his prison were many Bolsheviks charged with this offence, and many were executed.

The town has Soviets for each arrondissement, and a central Soviet over all. But according to him, the Soviet system has gone much further—to absurdity. For each house—i.e., block of flats or room—has its own Soviet—the commission of the poor of the house—which distributes the food and gives passes to tenants for entering their own rooms. The picture is not exactly a pleasant one and Mr. Alexinsky said that there was great dissatisfaction among the people, especially the women.

Mr. Alexinsky went on to say that the peasants were even more dissatisfied. They were exasperated by the requisitioning of their produce, by the lack of manufactured goods, of petroleum, of matches, and of salt. A glance at the list above will show the well-nigh fabulous price of a pound of salt. They had returned to the use of old-fashioned ways of lighting—the tchubina—and had dragged out and were working again the old handloom.

THE PEASANTS AND KOLCHAK. In the region of the Volga, in the provinces of Simbirsk and Samara, he asserted, there had been big risings of the peasants, the latest about three weeks ago, in the houses of the Kolchaks, and he said that the peasants had taken the lives of the Kolchaks.



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## UNIVERSITY OF COLOGNE.

## GERMAN ADMISSIONS AND HOPES.

With the Rhine Army, June 15—The establishment of the University of Cologne, after an interval of 135 years, was the occasion for a large public meeting to-day in the Gurzenich, the medieval banqueting-hall of the Town Council, at which 1,000 admissions of German college were listened to in gloomy silence. Many of the leading families of Cologne were represented in this gathering. The students of the new University, in pill box caps, white gowns and iron crosses, sat in one portion of the hall, and a choir of 100 voices, supported by a fine orchestra and the great organ, sang with what seemed to me peculiar inappropriateness the "Hallelujah Chorus" from "The Messiah."

All the speeches laid stress on the absolute defeat of the country and the necessity for complete reconstruction. "German might is broken, and the enemy is in our midst," said the Oberbürgermeister Adenauer, who had just returned from Versailles.

Other orators, in outlining the educational scheme of the new University, agreed in accepting the present situation, profiting by the errors of the past, and resolving to begin anew. They also expressed strong dissent from the scheme of a Rhineland separate from the remainder of Germany.

Cologne had a University from 1388 until the occupation of the city by the French during the Napoleonic Wars, and the promoters of the new organisation hope to make it the equal of Bonn and Heidelberg.

When the orators in the Gurzenich were reminding the people of their defeat, an objection, which was not wholly lost on those outside, was witnessed in front of the Cathedral. Two British tanks, resplendent in fresh grey paint, were drawn up before the great west doors at eleven o'clock with a band and escort of blue-jackets from the Rhine Flotilla. Lieutenant-General Haldane, Commanding the 6th Corps, which holds part of the bridgehead, arrived a moment after they had swung into the square, followed by a dense crowd of civilians. He inspected the naval guard, and afterwards the crews of the tanks, as they stood at the head of their ships clad in close-fitting brown overalls, with revolvers strapped to their belts. The tanks made a deep impression on the people, particularly their extreme mobility. They manoeuvred with the ease of a motor car, and when the escort marched off on the conclusion of the inspection, they fell into the procession and turned the corner of the square with wonderful ease and precision.

Socialism. To him, as to the crowds of his political comrades, that would be abhorrent and the remark and opinion should be noted.

## NATIONALISATION OF WOMEN STORY.

Between the populations of Petrograd and Moscow he drew a contrast. At the former place it had fallen to about one-third of its original size, and people were very dejected and depressed. During the state of siege each house was guarded by re-ays of its tenants but these guards were again watched by trusty sailors from Kronstadt. At Moscow the population had largely increased, and was of a highly different temperament. Incidents happened there that were unthinkable at Petrograd. At the nationalisation of women he laughed, and said it was a lie spread by anti-Bolsheviks, which sprang from the action of a *garcon coiffeur* at Odessa, who constituted himself commissary and prepared and printed a proclamation on this subject. It was never published, and the *coiffeur* was dismissed as an idiot by the official Commissary on his arrival.

We talked of the old revolutionaries who had returned to Russia during the war and after the Revolution, and the pictures he drew were a little sad—they spoke of disillusionment and death. Tchaykovsky and Bourtsch, I know are out of the country. Vera Sassulitch died in Petrograd on May 9 and received public burial, for which the Bolshevik Government offered to pay expenses. She had suffered much morally, and the official organ said that though she had recently lost the spirit of the Revolution, in her time she had been a great revolutionary, and her reversal was inevitable.

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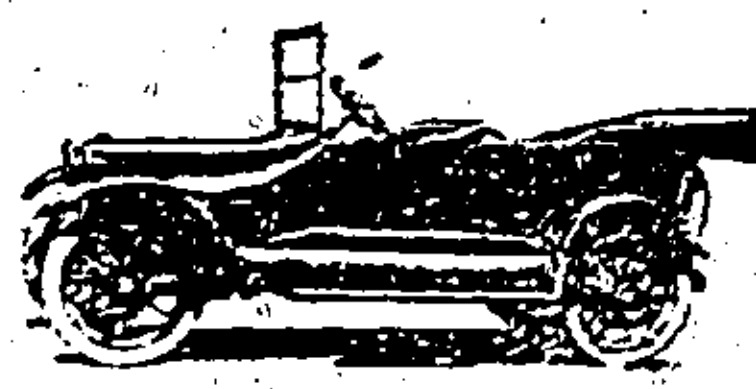
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POLITICAL OUTLOOK IN  
SOVIET RUSSIA.

(Continued from Page 2.)

Veraigner had been ill in Petrograd, but had been taken to the country. Kropotkin was living at Dmitroff, a little town near Moscow, constantly ill and agitated and dejected. His daughter Sacha and her husband Lebedeff were in Moscow, Lebedeff working in the section of general culture of the Syndicate of Railway Workers. Maxim Gorky is in Moscow, working in the Educational Commission and head of a project for publishing the literary masterpieces of the world, a work which Alexinsky treated as visionary. Leonid Andreiev, the novelist, is living at a villa over Finnish border, desperately disillusioned and writing fierce, bitter things against the Bolsheviks, which travel clandestinely and are copied by hand.

On the Bolshevik leaders he was particularly illuminating. Lenin lives in the Kremlin, was guarded by a special corps of Letts and Chinese and, some say, Hungarians. While speaking of Chinese he described as the most revolting thing of the whole Revolution the formation of a corps of executioners at Petrograd from the Chinese Bolsheviks. Alexinsky denounced as a lie the stories spread of Lenin's orgies. He says his life is absolutely simple, and that if he (Lenin) is amassing money, it is for future work towards a social revolution. His wife is a Commissary for Education.

Lenin's posts are President of the Council of People's Commissaries and of the Council of Defence. There appear to be two Councils—one the Great Council, on which sit all Commissaries and the heads of sections of their Commissions, meeting apparently very seldom; the other the Little Council or real Executive.

Besides Lenin, on this Council sit a number of men whose names are well known. Of some of them he gave details, though I do not think he exhausted the list: Trotsky (Bronstein); Alexei Rykoff, President of the Council of Public Economy; Kamenev (Rosenfeld), married to Trotsky's sister; Zinoviev (Apfelbaum or Radomyski); Mikhail Prokorsky, Education; Leonid Krassin (a former electrical engineer with the Siemens Schuckert Company); Communications, a very capable man; Dzerzhinsky, head of the Extraordinary Commission, whose function is the suppression of political adversaries; Krylenko, Public Prosecutor, whose wife Razmivitch is a judge of the Chief Revolutionary Tribunal; Chicherin, a former Menshevik and enemy of Lenin; Foreign Minister, Carl Radek (Zaubelsohn), an Austrian, who had the Western Section in the Foreign Office, but is in prison at Berlin; Voznesensky, who has the Eastern Section in the Foreign Office, a former head of a section in the Tsaristic Foreign Office, and is a skilled official; Maxim Litvinoff (Finkelstein), head of the Passport Office, called generally "Papasha" (Little Father); and Peters, a Lett, *sous-chef* in the Extraordinary Commission.

I give the details as they were given to me, though, as Alexinsky's greatest desire is to spread the truth about Bolshevistic Russia, I find it difficult to believe that he willfully misled me. He told me many stories, but was always careful to describe them as "stories," notably one about the French withdrawal from Odessa, which, having no means of confirming or controlling, I do not repeat. Our conversations were absolutely frank, and as he is a good raconteur they were to me of rare interest. They give, at any rate, a vivid picture of life in Bolshevistic Russia for which the world has been panting; whether true or no, the responsibility does not lie at my door.

## 3,508 ALIENS A WEEK.

Mr. Shortt, the Home Secretary, has circulated a statement showing the numbers and main nationalities of alien passengers who have landed in this country each week since the end of last March, at which date, he says, the lessening pressure of war work first rendered it possible to keep the statistics available from week to week. The weekly average is 3,508, of whom more than two-thirds are French, Belgians, Americans, and Italians. Mr. Shortt states that a very large proportion of these passengers are on route to other countries, and of the rest a large percentage are business men and officials making repeated journeys to and from

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## AMERICA'S DEAD.

A SOLEMN HOMAGE TO  
THE FALLEN.

Standing amid the graves of the American dead in the military cemetery of Suresnes, under the shadow of Mont Valerien, President Wilson recently reiterated with all the emphasis at his command his devotion to the principles of liberty and justice, and served a notice on those who attempt to insert into the counsel of statesmen the old reckonings of selfishness and bargaining and national advantage. M. Clemenceau had addressed to Mr. Wilson the following letter on Memorial Day:

"My dear President.—Faithful to its noble traditions the army of the living to-day renders solemn homage to the army of the dead. All France joins in this homage. Those of the sons of America who fell in our common struggle for justice and right sleep in our fields on which the liberty of the world has been won. They rest side by side with their French comrades, united in death as in life for the greatest of causes."

The speech was delivered in the most impressive surroundings imaginable, in the presence of Marshal Foch, the Ambassadors of Great Britain and the United States and M. Tardieu, representing M. Clemenceau. The slopes of Mont Valerien were covered with French and American soldiers, the blue and khaki mingling under the green trees towards the bottom of the slope of the great cemetery. Each grave was decorated with flowers and a small American flag.

In the course of his address President Wilson said:

When the men who lie there came they found fit comrades for their courage and their devotion. They found Armies of Liberty

already in the field, men who, though they had gone through three years of fiery trial, seemed only to be just discovering, not for a moment losing, the high temper of the great affair, men seasoned in the blood service of Liberty. Joining hands with these, the men of America gave that greatest of all gifts, the gift of life and the gift of spirit.

You have just heard in the beautiful letter from M. Clemenceau what I believe to be the real message of France to us on a day like this, a message of genuine comradeship, a message of genuine sympathy, and I have no doubt that if our British comrades were here they would speak in the same spirit and in the same language. For the beauty of this war is that it has brought a new partnership and a new comradeship and a new understanding into the field of the effort of the nations. It is our duty to take and maintain the safeguards which will see to it that the mothers of America and England and Italy and Belgium and all the other suffering nations should never be called upon for this sacrifice again. This can be done; it must be done. The thing that these men left us, though they did not in their counsels conceive it, is the great instrument which we have just erected: the League of Nations.

You are aware, as I am aware, that there is here and there an attempt to insert again into the counsel of statesmen the old reckonings of selfishness and bargaining and national advantage which were the roots of this war, and any man who counsels these things advocates the renewal of the sacrifice which these men have made.

For if this is not the final battle for right, there will be another that will be final. Let these gentlemen not suppose that

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It is possible for them to accomplish this return to an order of which we are ashamed and that we are ready to forget. They cannot accomplish it. The peoples of the world are awake, and the peoples of the world are in the saddle. This age is an age which looks forward, not backward, which rejects the standards of national selfishness that once governed the counsels of the nations, and demands that they shall give way to a new standard, that the only question which will be: "Is it right? Is it just? Is it in the interest of mankind?"

## GENERAL NEWS.

## THE MONS RETREAT.

London, July 23.—Colonel Gordon has been awarded £500 damages in a libel action brought against the *People's Journal*. The allegation was that he, ordered the Gordon Highlanders to surrender during the retreat at Mons. The Colonel testified that he ordered the men to fight, and that they did follow him to the last. Some witnesses on the other side of the case were called.

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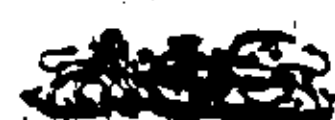
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## The Hongkong Telegraph

HONGKONG, SATURDAY, AUGUST 16, 1919.

### THE WORLD'S CREDIT.

The modern business world is built on credit, and most of modern civilisation is built on business. Credit, hitherto built on broad foundations according to tested principles, is now a vast inverted pyramid with its apex on shifting sands. Gold payments, the accepted test of national credit stability, have everywhere been suspended. The refusal of any national bank to redeem its promises has always been a sign that the last bulwark against bankruptcy was cracking. The Bank of England has paid out no gold for five years. No nation is meeting its obligations. Huge quantities of paper money have flowed over the world with a flood that has lifted the price level to demoralising heights. All these are promises to pay gold. None of these promises are now being met. Business relations are maintained on the hope that the payment is but deferred. But that hope has been so long deferred that the business heart is very sick. Other huge sums, unimaginable ten years ago, have been issued as bonds. Those of Germany, Austria, Turkey and Russia seem certainly lost. But the threads of the credit web interlace closely all across the world. Tearing out such great sections strain and threaten its stability everywhere. Moreover, most of this money was borrowed to buy things to destroy and be destroyed, and have done their work. The world went to the verge, if not over the verge, of bankruptcy to buy fuel for a frightful bouffe. The money is spent. The security is destroyed.

Great financiers in every land now say the only way out lies through greater debts. Because Europe has destroyed so much more must be given it. Only by stretching the thin and torn web of credit over the whole world can it be rebuilt. It cannot be rebuilt upon the old material things. They are gone. It must be founded upon the substance of things hoped for. It must be built upon faith in the power of peoples to govern themselves, produce wealth and keep their promises. Destroying the faith invites a universal smash. Tearing down the fabric of production means universal misery. To attempt to exploit that production for immediate personal profit, runs the risk of killing the faith upon which production rests. A new age can grow from the old only if the soil is not destroyed. Social institutions are of long evolution. Breaks in the chain make necessary long new processes of preparation.

To be concrete, it is a bad time to start profiteering and smashing unions, if the world's credit is to be restored to life. Reciprocally, because industry and production, as organised to-day, rest on credit, it is a bad time to start a fracas that will smash credit. The world's future hangs on the faith that man and woman will continue to work and produce wealth. If that faith fails, the rest will bring little hope or comfort to this generation. The reactionary and the revolutionist alike are rousing cosmic forces that might be easily managed and directed in other times but that to-day can as easily wreck the best of what the past has gained, the present possesses, or the future promises.

### NOTES & COMMENTS.

#### PROFITEERING.

"It is true there is a good deal of profiteering in Hongkong, but we cannot prevent it. If the United States and England cannot do it how can we?" So spoke a prominent Government official to a *Telegraph* representative when discussing the food control question. The assertion that there is profiteering going on in Hongkong is not likely to be disputed, but the statement that America and Britain cannot stop the same sort of thing in their own countries is, to say the least, premature. We have seen many instances in both the one country and the other in which profiteers have been fined, and we now know that, following the removal of control, the profiteer has reappeared, but is to be stopped from carrying out his design, under fresh legislative authority both in Britain and the United States. The House of Commons has, in fact, just passed the second reading of the anti-profiteering Bill. We do not doubt that it would be extremely hard, if not impossible, to totally stop profiteering either here or in the Old Country, but, with the proper machinery, it should be easy to prevent much of it. Sir Auckland Geddes himself admitted, in the House of Commons, that there would be great difficulties in administering the Bill, but he rightly said there would be greater dangers if the position were left untouched.

#### SOME QUERIES.

Now, if the Hongkong Government really confesses that it is unable to stop profiteering, how comes it about that it ever attempted to enforce the provisions of the Proclamation issued early in the war fixing the prices of various commodities? To fix prices and to prosecute those who exceeded them, as was done a few years back, obviously means the stopping of profiteering. And what could be done then, can surely be done now. We ask again what is the use of issuing lists of prices if they are not to be enforced. Such procedure only involves waste of time and labour, for somebody has to draw up these useless lists and periodically revise them. If the Government is convinced that profiteering is going on in the Colony, then we say, however hard and unattractive the task may be, it is its duty to exercise the power it possesses to stop it or, at least, to reduce it to a minimum. We prefer to invert the question put by the Government official quoted—"If the United States and England can stop profiteering, why cannot we?" Let us get an answer on that point before we go any further.

#### THE RUSSIAN FIGHTING.

We have all learned to be cautious when making forecasts regarding military operations in Russia. In the early days of the war we heard so much about the "Russian steam-roller" and the tremendous captures which the ex-Tsar's armies had made that there were many who believed that the whole shooting match would be over in a few months. Since those days, many false prophecies have arisen, and these amongst other things, told us that Koltchak was bound to mop up his enemies in a few weeks. We know now that Koltchak has had a very nasty set-back, and that he has not accomplished anything like what was expected of him. When we turn these things over in our minds, we are inclined not to be too sanguine about the present operations in that distracted country. However, after making allowances along these lines, we cannot have read the latest reports of Denikin's successes without feeling that, at any rate, the general situation wears a much better aspect than it did even a couple of weeks ago. If it is true that Denikin has linked up with Koltchak and also got into fairly close touch with the Rumanian armies, then the Bolshevik forces must be in a pretty bad fix. But for the moment we must be patient and hope for the best. If we take that stand and do not indulge in foolish hopes, we shall feel all the better for it even if things turn out better than the most optimistic imagine.

A couple of coolies taking some boxes and trunks of clothing from the Star Ferry at Kowloon, this morning, were not smart enough in their work, the result being that the ferry commenced its journey to Hongkong just at a moment when the coolies were least prepared for its departure. When the ferry moved, they were lifting the boxes on to the landing stage, but somehow the boxes fell into the water where luckily they floated and were salvaged, very much the worse for their immersion.

Messrs. Kelly and Walsh exhibiting five excellent photographs of the latest Handley-Page bi-plane, for which Messrs. Loxley and Company, Ltd., have secured the sole agency for the East. There are photos of two machines, capable of carrying 50 passengers each and three, capable of accommodating 20 passengers, each. Messrs. Loxley are to be congratulated on the enterprise in taking up this agency, for there is not the slightest doubt that in the very near future the aeroplanes will take its place as a valuable adjunct to commerce in this part of the world.

### DAY BY DAY.

#### IT TAKES A STRENUOUS MAN TO WIN A VICTORY OVER HIMSELF.

The *East-Hamelin* arrived here to-day from Bombay and Straits with a full general cargo.

The match in the Bowls League to be played by K.C.C. will be against the Civil Service not the Kowloon Bowling Green Club, as stated yesterday.

The total output of the Kailan Mining Administration's mines for the week ending August 2nd, amounted to 79,513 tons and the sales during the period, to 66,386 tons.

His Excellency the Officer Administering the Government has appointed Mr. Thomas William Ainsworth to act as Deputy Registrar and Appraiser, Supreme Court.

His Excellency the Officer Administering the Government has appointed Mr. Norman Lockhart-Smith to act temporarily as a Police Magistrate, in addition to his other duties.

Lieut. J. C. Fletcher, Mr. G. S. Archbutt, Mr. A. C. Joseland, Mr. W. B. Walker and Mr. Alex. Ross were among the passengers arriving here by the *Empress of Japan* yesterday.

The wedding took place, this morning, at St. John's Cathedral, of Miss Margaret Petersen, of the Station Hotel, Kowloon, to Mr. H. W. Weyer, of the *Nederlandsch Indische Handelsbank*.

His Excellency the Officer Administering the Government has appointed Dr. Hermann Balean to be a Member of the Dental Board during the absence from the Colony of Dr. G. D. R. Black.

Chan Tin Foo, a head coolie employed by the Public Works Department, charged with receiving a bribe of \$5 from a boat breamer at Sunsuipo on July 9th, was discharged yesterday. Mr. M. K. Lo defended.

The motor boat "Moonraker" was sold by auction yesterday by Mr. Lammett, the purchaser being Mr. Lee Mow Chee, at the price of \$775. The yacht "Toinette" was offered for sale, but found no purchaser.

His Excellency the Officer Administering the Government has appointed the Hon. Mr. Stanley Hudson Dodwell to be a Member of the Architects' Committee vice the Honourable Mr. David Landale.

The body of a Chinese male, aged about 38 years, has been found on the hill-side near the Cement Works, in Tokwanan. Murder is suspected, as there were many wounds on the body, which has been removed to the Kowloon Mortuary.

At the Police Court to-day, on the application of Mr. C. R. Mason, a Chinese was remanded on a charge of throwing lime at two women. It appears that when the complainants were ascending the stairs of No. 45 Square Street, defendant upset a bucket of lime over their heads. One of the women is partially blind.

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### 1894. HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for week ending August 18, 1894.)

#### THE DOLLAR.

August 13.—The rate of the Dollar, on demand, to-day is 2s. 1d. 3/4.

#### "HIGH JINKS."

August 13.—Matched are in course of construction at Kowloon, close to the Water Police Station, for the Chinese Spirits' Festival, which takes place next Wednesday when "high jinks" will be the order of the day and night.

#### THE PLAGUE.

August 14.—We are glad to report that the bubonic is at last dying a hard death at Kowloon and in the surrounding district. Deaths from the outbreak, from May 9 to August 13, total 2,461.

#### GAMBLING HOUSE RAIDS.

August 15.—Raiding gambling houses seems to be "all the go" just now, with the police Inspector Kemp brought 27 Celestials before Captain Hastings, yesterday, and they were fined; two ringleaders \$50 each and the rest \$2 apiece. This morning, acting Inspector Baker marched seven Chinamen before the presiding Magistrate for gambling.

#### CHINESE WAR JUNKS.

August 15.—Three Chinese war junks have passed through the Harbour during the last two days, from Canton, and upon arrival at Chinese Kowloon, discharged a large quantity of ammunition and several small cannon. This morning a war junk sailed through the Harbour on her way to Formosa with guns and munitions for war for some of the forts in the "Beautiful Isle."

#### A LANDSLIP.

August 16.—Owing to the recent heavy rains, a landslip occurred in Kowloon, yesterday blocking Chater Street for several hours. Will Tooker, P.W.D., kindly note.

#### A COMPULSORY WINDING UP.

August 16.—In the Supreme Court yesterday, the acting Chief Justice made an order for the compulsory winding up of the China Borneo Company Ltd., in accordance with a recent application made by the Hongkong and Shanghai Banking Corporation. There was no opposition on the part of the directors of the China Borneo Company.

#### A WALKING TOURNAMENT.

August 17.—Weather permitting, the walking tournament at the Racecourse to-morrow afternoon, in which Arthur Hancock, the Fifty Miles Champion, will compete against eight opponents over a distance of four miles, should prove a great success.

#### CHINESE BADLY TREATED IN JAPAN.

August 17.—A Correspondent writes from Nagasaki that the Chinese in that town have been so badly treated by the Japanese since the outbreak of hostilities that they are all leaving for China and in consequence general trade is suffering severely. Referring to the Kowloon disaster, the correspondent says that after the Japanese discovered the steamer was flying the British flag, they especially laid themselves out to ingratiate themselves with Captain Galsworthy and his chief officer, the alleged object being to obtain as favourable a report as possible of the sinking of the ship and the after events.

#### A PIANO FOR THE POLICE.

August 18.—A piano is the latest addition to the billiard room of the Kowloon Police Station and a minstrel troupe has been formed. The Force ought to be able to provide some excellent "corner men."

#### A PRESENTATION.

August 18.—Inspectors Hanson and Mackie and Sergeant T. Moffatt will be presented with "good conduct and meritorious service" medals by the Captain Superintendent, of Police, on Friday next. The Water Police constable Samuel Pepper, of opium seizures renown, will also be decorated with a bronze medal on Friday in recognition of "his zeal, energy and ability displayed in the performance of his duty" or words to that effect.

### THE BANVARDS.

The large attendance at the Theatre Royal last night again demonstrated the undoubted popularity of the Banvard Company. The bill of fare was most acceptable, comprising vaudeville turns and the second act of "The Suffragettes." In the former, Miss Dingwall, with her charming songs, Miss Pearl Jardiniere and Mr. Willis G. West, in their comicallities, and Misses Hazel Boyd and Barnes, in sprightly dances, made great hits and were very warmly received. The second part of the programme was equally entertaining, and every one present was delighted with the show.

At the matinee to-day and at the night performance, "Hello, Hawaii" will be staged, whilst the public will be glad to learn that owing to shipping delays the Company will be able to appear again on Monday, when "Oh, Papa" will be put on.

### STEAMER WHISTLES.

The *Gazette* contains the following—

The attention of owners, agents, and masters of all steamships, including steam-launches, in the waters of the Colony is called to the Regulations as to the blowing of steam whistles, as laid down in Table M. of the Schedule to the Merchant Shipping Ordinance, 1899, Ordinance No. 10 of 1899, which read as follows:—

21. No steamship shall use her steam whistle except for the purposes of navigation as laid down in Articles 15, 28, and 31 of the International Collision Regulations, and except for the purpose of giving necessary notice of her approach towards any other vessel, when one prolonged blast of from 4 to 6 seconds duration shall be sounded.

22. Any infringement of regulation 21 will subject the master or owner of the offending ship to a penalty not exceeding 100 dollars.

### THE 1920 OLYMPICS.

#### TO BE HELD IN BELGIUM.

The next Olympic games will be held at Antwerp, Belgium, in 1920. The last Olympiad was staged at Stockholm in 1912.

When, really, upon the occasion of the twenty-fifth anniversary of the revival of the Olympic Games and the foundation of the International Olympic Committee, Baron Pierre de Coubertin, president of the committee, sitting at Lausanne, Switzerland, announced the date and the place selected for the next Olympiad, it also was proclaimed that the members of the body had gone on record as against accepting entries from citizens of enemy countries. It was known that many of the most prominent athletic organisations in the United States and Great Britain had warned that they would not enter the games with Germans and Austrians, the Amateur Swimming Association of England taking the lead at the annual meeting by voting that swimmers of Austrian, Bulgarian, Hungarian, German or Turkish nationality, whether naturalised or not, were ineligible for membership in any club affiliated with the A.S.A., and that members of this body would not enter into competition against any such.

Later the French Olympic Committee voted unanimously to abide by the resolution passed by that organisation November 22, 1918, in which it and its affiliate bodies determined they would not participate in any Olympiad in which citizens of enemy nations would compete.

The action of the International Committee means two things, writes Edwin A. Golweys in *Leslie's First*, that Belgium is making a more rapid recovery from the effects of the war than had been expected, and, second, that permission for the Tontons to re-enter polite and civilised society will not be through the gateway of next year's Olympiad.

That the Americans are taking seriously the preparatory work for the coming Olympiad was indicated recently, when it was decided that an application would be sent from this side to have catch-as-catch-can wrestling added to the programme for the Antwerp contests. The request will be made to the International Olympic Committee through President Samuel Dallas, and Frederick Rubien, secretary of the A.A.U., by Everett G. Brown, member of the National Championship Committee.

### TO-DAY'S MISCELLANY.

Sir Edward Carson recently revealed the cross-examiner's art in asking the Government to define Bolshevism, though the challenge was not taken up. Perhaps, if pushed, to the wall, Mr. Shortt might have been compelled to define it as the catchword of the day for people who think otherwise than along the old lines laid down by the British character. For Bolshevism has had many prototypes. In the country house of the earlier Victorian era the word used was "Radical." Stalwart Whigs, claiming to represent all that was required in the way of political and social progress, shuddered at the word, and the editor of the *Edinburgh*—the great organ of Whiggism—hesitated to reproduce Macaulay's fine tribute to Lord William Bentinck because Lord William had been making what were called Radical speeches.

La' er on, when Radicalism became respectable, "Socialism" was the great word. Many worthy people regarded a Socialist as a person quite outside the pale; no one would have been surprised if he murdered his mother or beat his wife or trapped a fox or did anything else dreadful and subversive. Curiously enough, "radical" has had a second birth as a term of approbrium, for in America to-day it is used of the extreme "Left" in politics by the "Centre." The present Premier may remember a short period in which Linschouw in the dictionary of abuse. There were other occasional by-products, such as Little Englander, who might have been defined in some quarters as a person whose rascality was limited only by opportunity. Now it is Bolshevism. Shall we say that every man who wears an untrimmed beard is a Bolshevik, though not every Bolshevik wears an untrimmed beard?

The slackness of work in the Chancery Division of the High Court a present has led to a temporary transfer of a number of the Chancery judges to assist with the arrears of the King's Bench. The general comment is that while the Chancery mind is acute and learned so far as points of law are concerned, it is apt to show its little academic side as the vagaries of human nature enter into the law's account. It is to be hoped, however, that the average Chancery judge will prove to be a little more closely in touch with the rough-and-tumble of human affairs than is recorded in a malicious story of one of the Equity Bench a generation ago. When the Courts of Law and Equity were fused in 1875 certain of the Chancery judges were actually sent on circuit and tried criminal causes. One of them, in summing up to a North Country jury, is reported to have commented on the statement in a murder case that the accused asked a policeman to "hand over his coat," as some evidence that the coat bore the stains of a fresh murder.

In view of history there is nothing surprising in the alleged readiness of German officers to stand by the Kaiser, for there have been very few kings in history so bad as to retain no devoted adherents, and those who have so failed are certainly not among the flamboyant monarchs of the Kaiser's type. Only a devoted remnant now claims that Charles I was a good king; his talent for double-dealing is generally admitted, but no monarch had ever served more devotedly. It was the same with his two sons. No ingratitude could quite alienate the old Cavalier families from Charles II; neither bigotry nor folly could rob James II. of a similar devotion. The worst prince and king of the modern era in this country was George IV, but he could always recapture some measure of popularity when he liked, and he involved Sir Walter Scott in one of the few silly affairs of his life. As even Chatham proved, and as courtiers of more recent times have confessed, there is something about the atmosphere of Courts which has a curious effect on the human character. It may be called enervating; it certainly does produce in those exposed to it a point of view quite its own. And the most democratic upbringing is not always proof against it.

# PICTORIAL SUPPLEMENT.

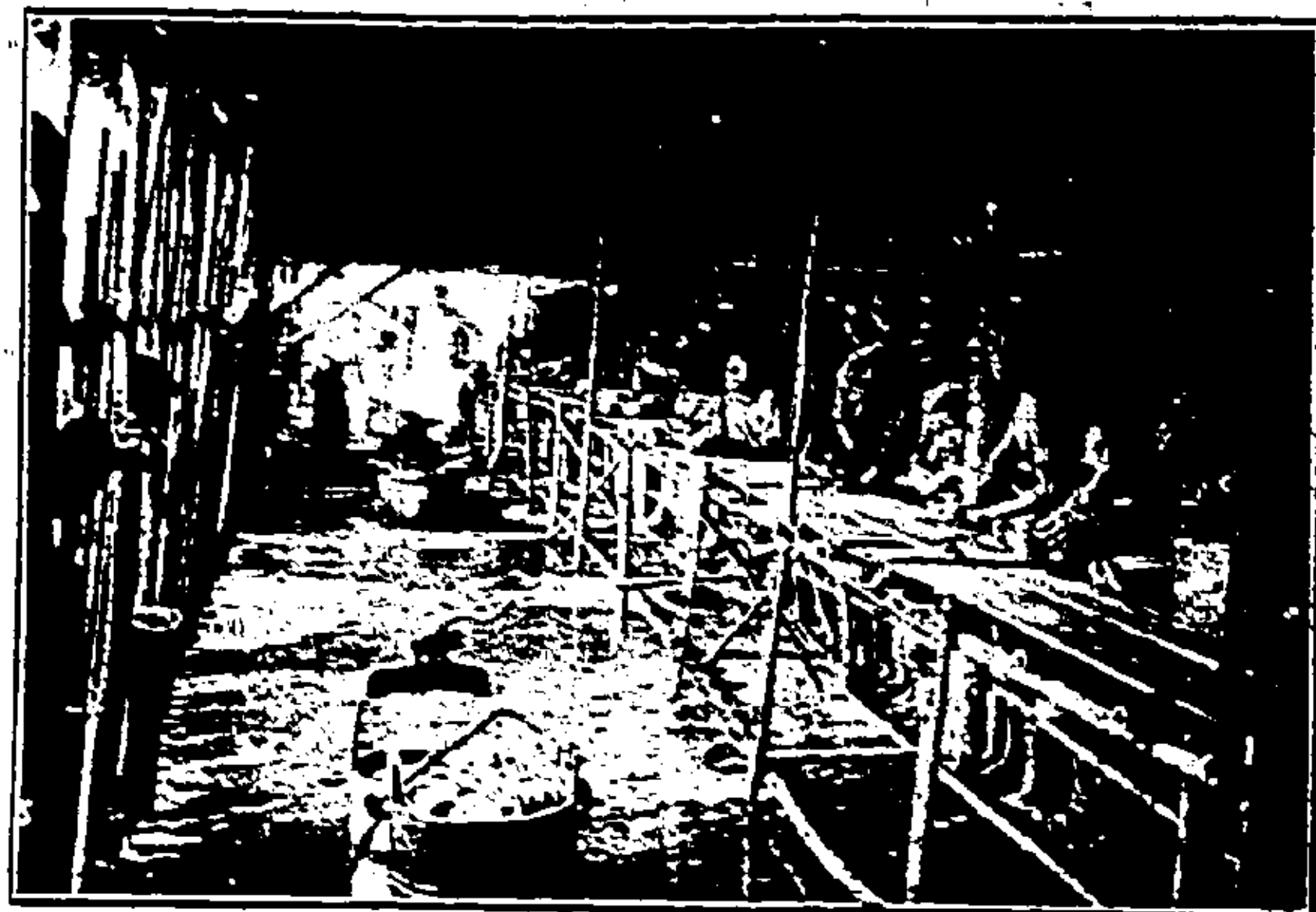


Photo: Mee Cheong.

One of the Free Congee Stations in Hongkong.

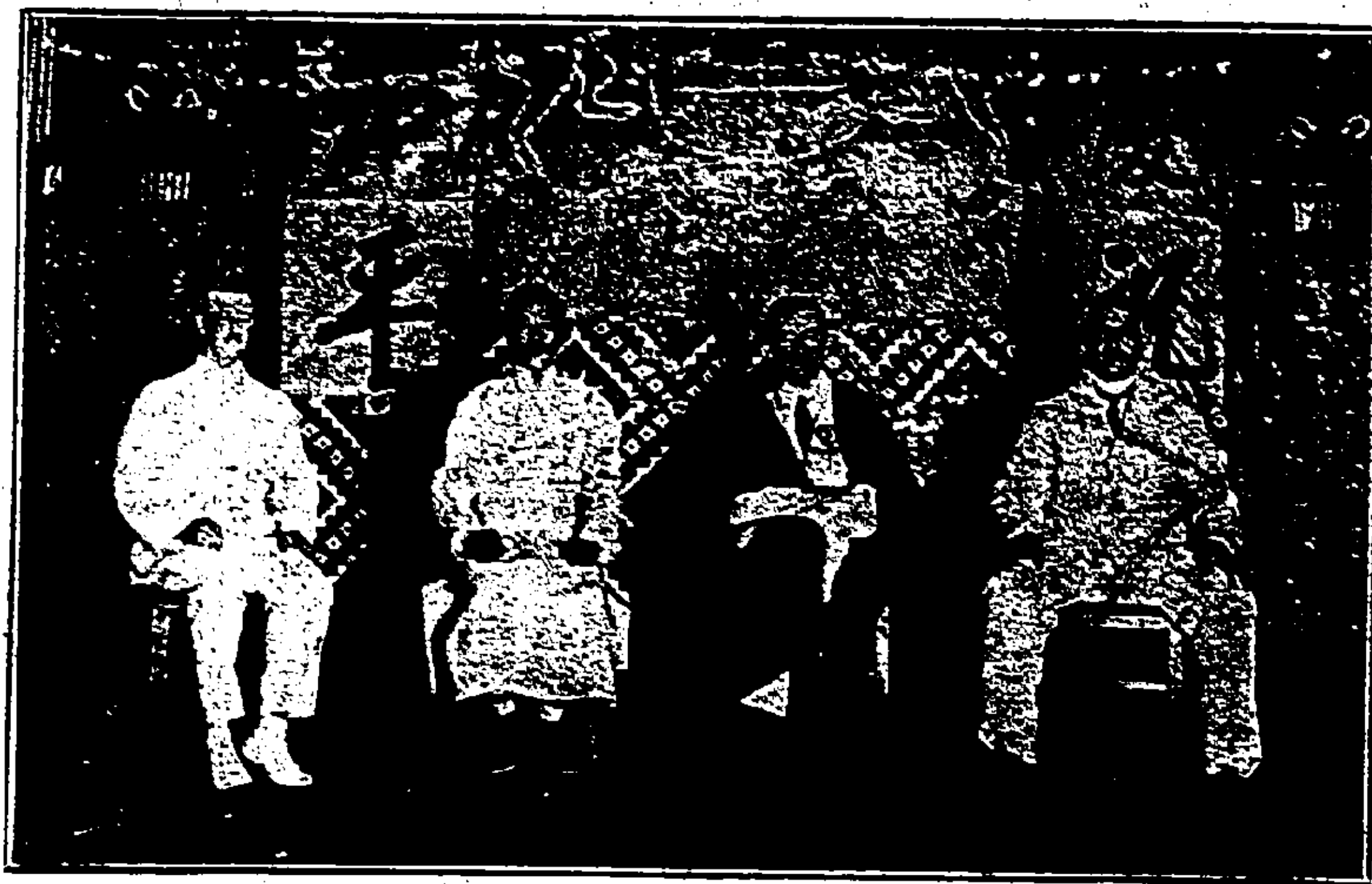


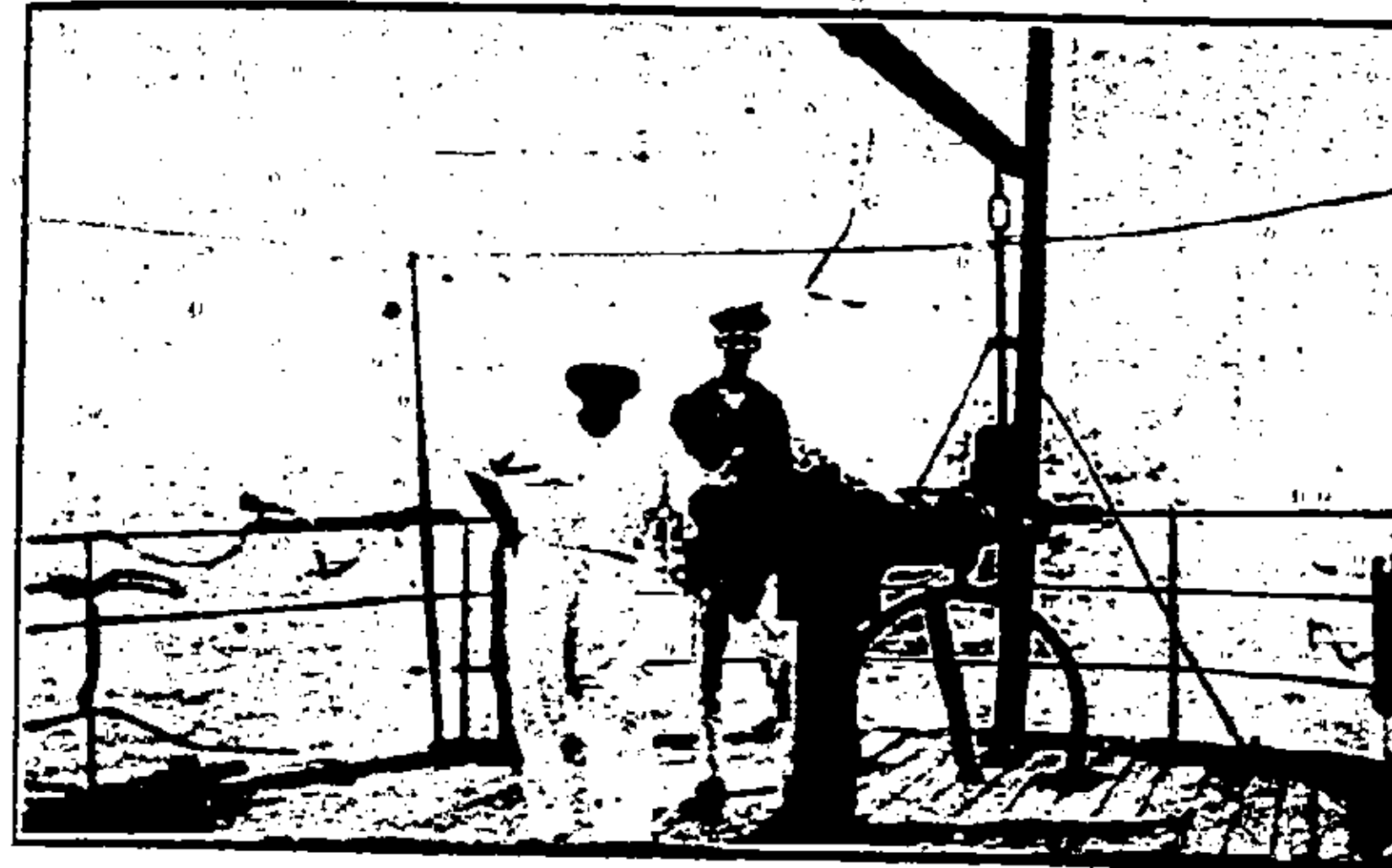
Photo: Mee Cheong.

Group taken at Ellis Kadoorie School Peace Celebrations. Left to right:—Mr. E. Ralphs (Acting Director of Education), Hon. Mr. Lau Chu-pak, Mr. B. James (Headmaster) and Sir Ellis Kadoorie.

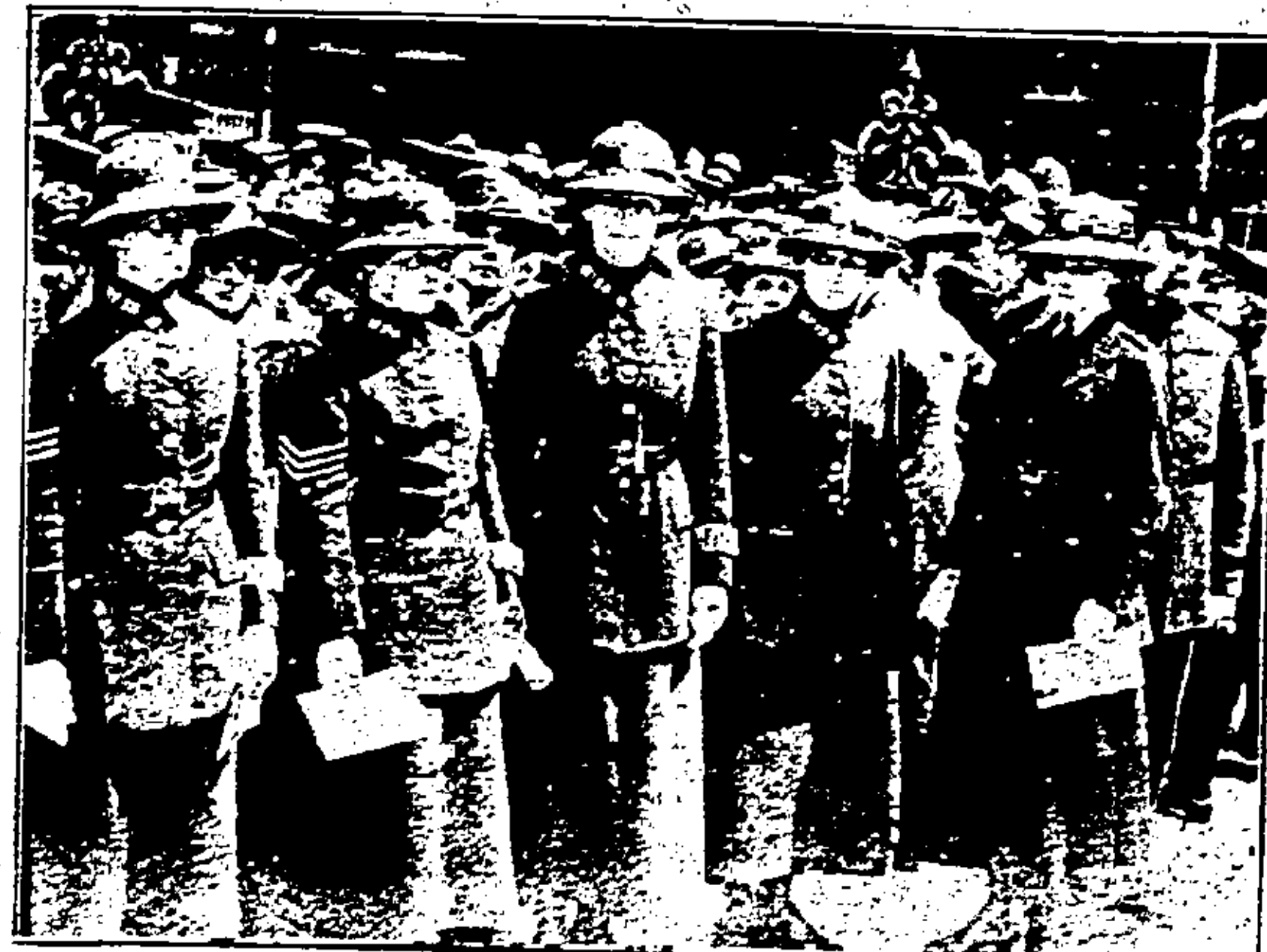


Photo: Tientin Press.

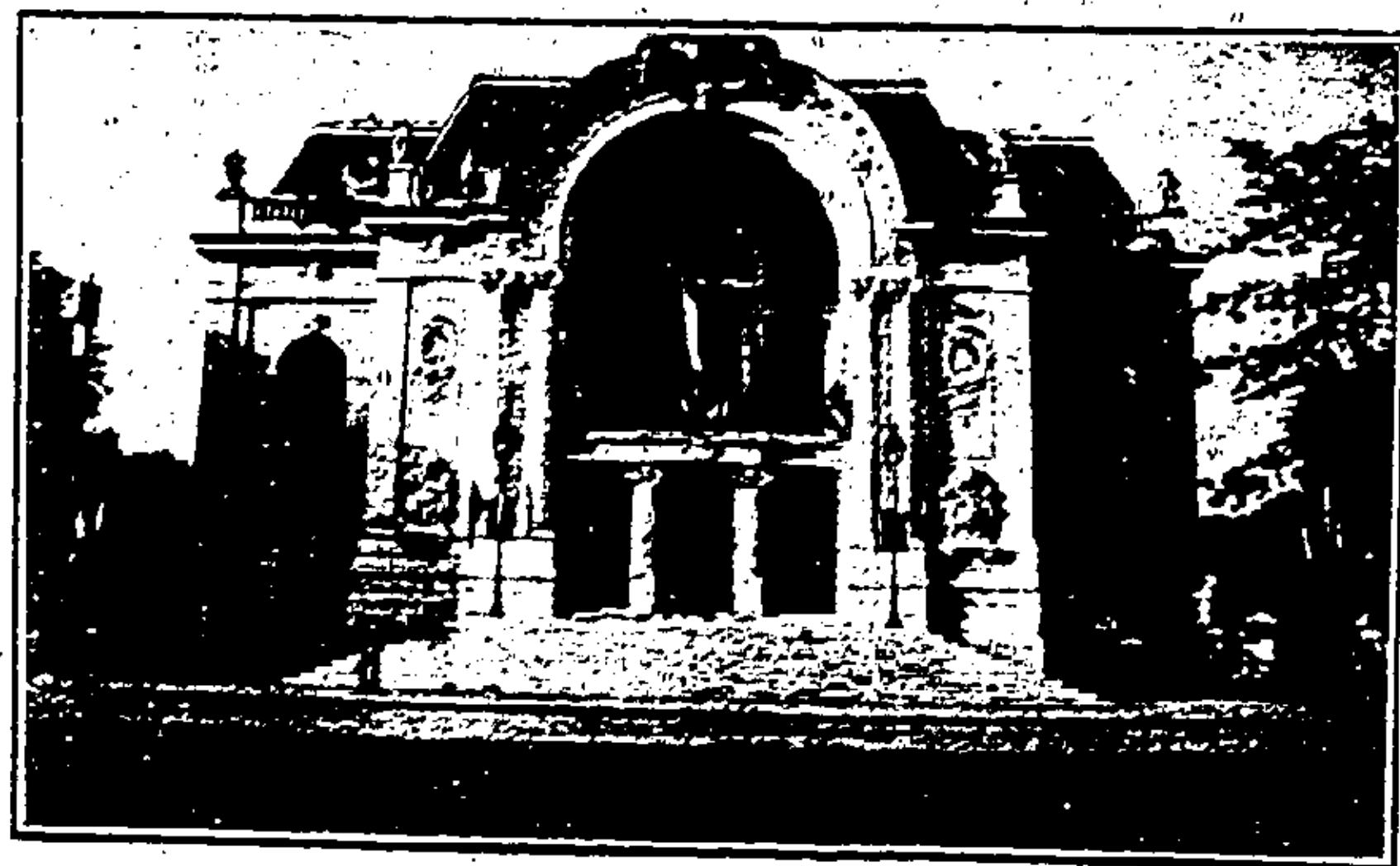
Scene at the Recent Socialist Riots in Cleveland, U.S.A.



This picture shows Capt. da Salã and Mr. Stone (Second Officer) on board the S.S. "Pheumpeh" after she had come through a typhoon off the Paracels. The Captain is standing by the damaged hand-steering gear.



London Policewomen assembled for the Metropolitan Police Memorial Service at Westminster Abbey.



Saigon Opera House on the French National Holiday, July 14th.

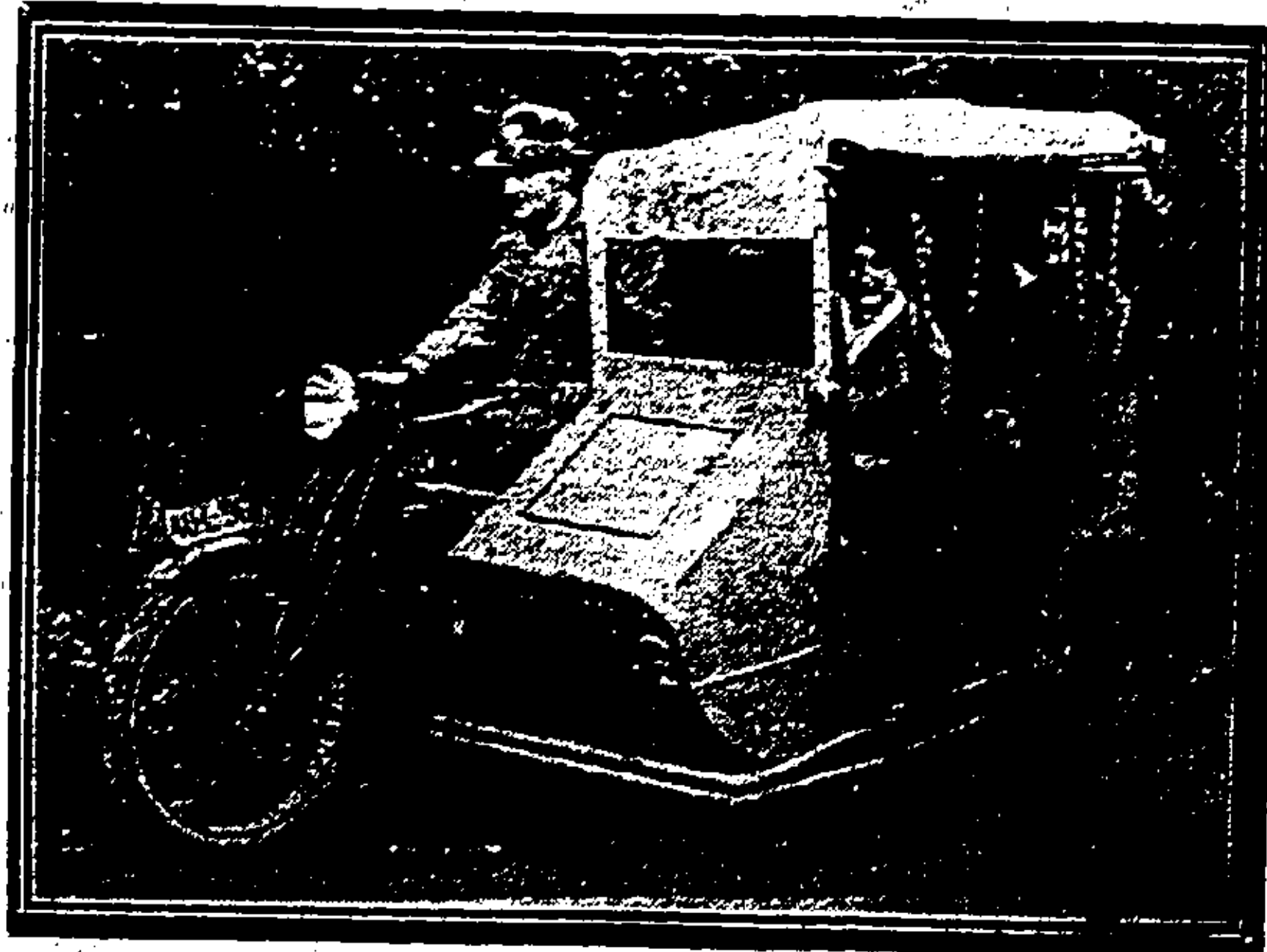


Photo: Tientin Press.

A New Type of Side-car Motor-cycle which has become popular in London.



Photo: Tientin Press.

The above picture shows Mrs. McAdoo (Daughter of President Wilson) accompanied by her husband and Mr. Douglas Fairbanks (the "movie" millionaire) roughing it on the cactus-begrown plains of the Wild West.

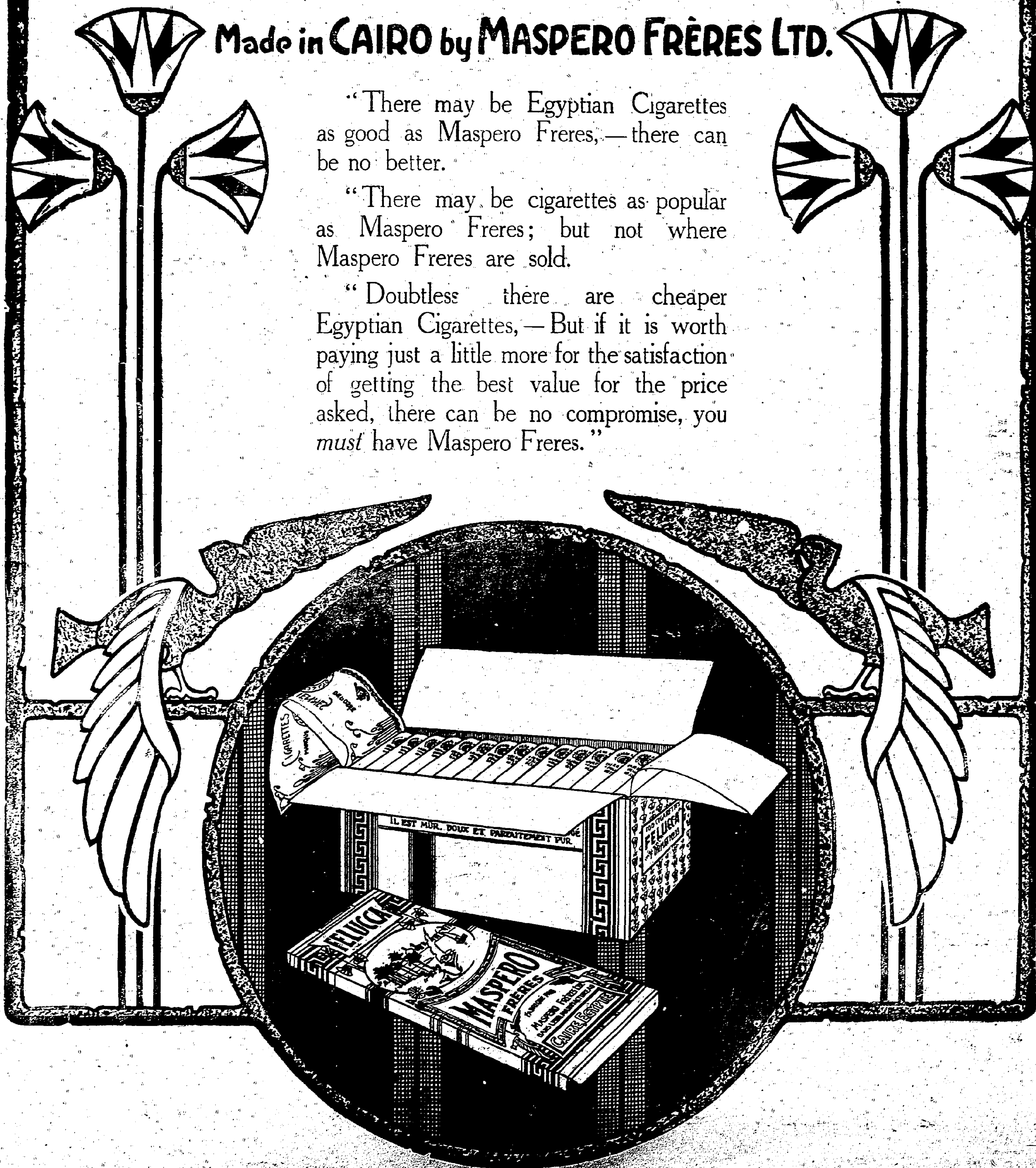
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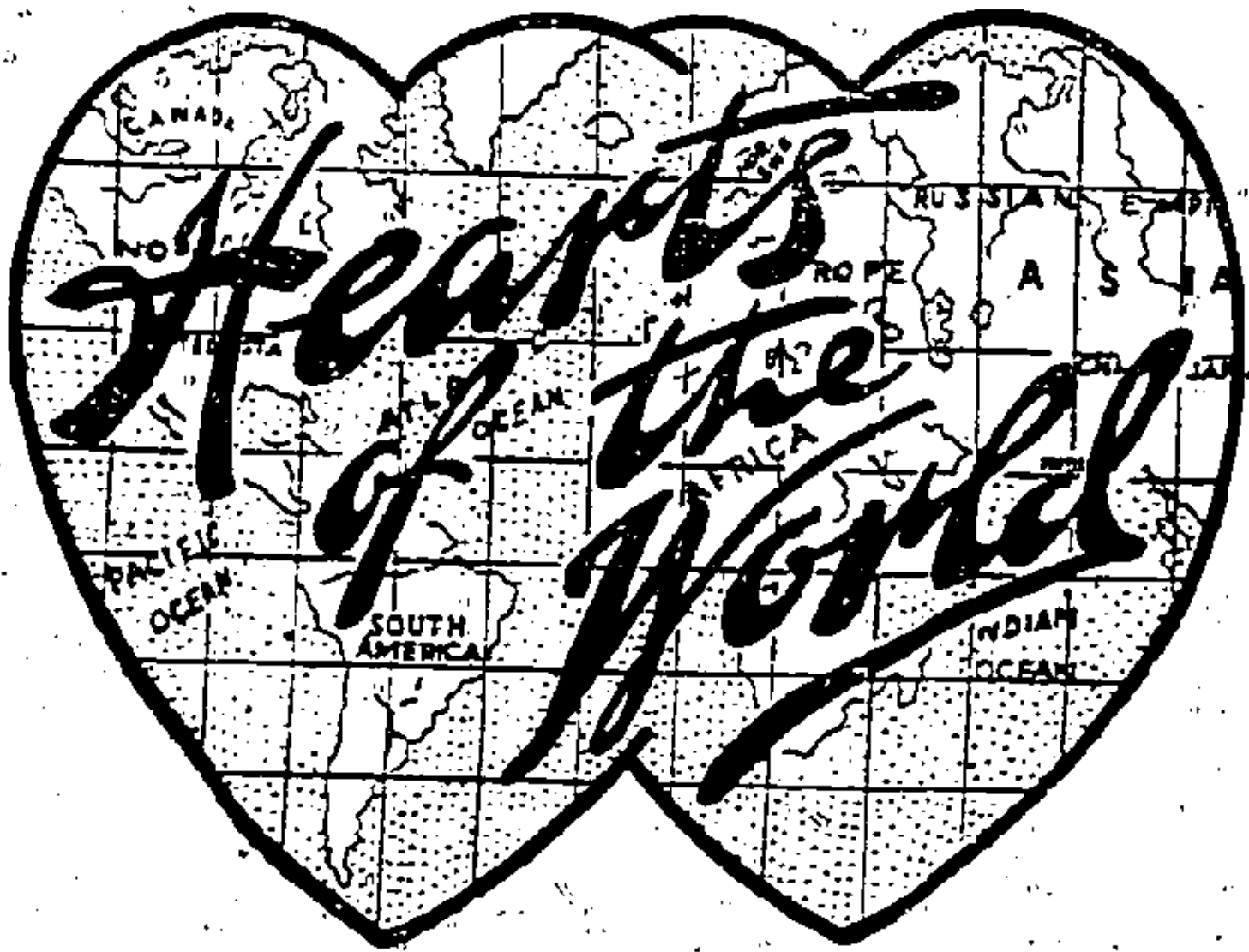
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MEN WHO FOUGHT UNDER  
OTHER FLAGS IN FIX.

Hundreds of natural-born American citizens in New York, recently discharged from Canadian, English, French or Italian armies, will find themselves aliens if they try to run for the Presidency in 1928, or what is more to the point, when they try to do business as Americans. According to law, any citizen of the United States who enlisted in a foreign army has lost his citizenship by taking an oath of allegiance for entering such service. The remedy upon discharge is to be repatriated before the courts, which costs nothing, and which may save endless difficulty.

According to the naturalization officers at the Bureau of Naturalization, 5 Beekman Street, there have been few cases of men applying for repatriation upon return from service from foreign armies. Their explanation is that few know it is necessary and few take the trouble.

Strictly speaking, before the law, a man returning from the Canadian Army, into which so many Americans went hoping to see active service quickly, or a man returning from the Royal Air Forces, the mecca of Americans unable to enlist in the crowded U.S. Air Service, is an alien, and is liable to be treated as such before the law. If he wants to go to Europe on business he may find difficulties in obtaining a passport. If he wants to be President in ten years, and becomes active in the campaign of 1918, he is likely to have it flung in his face that he is not an American, even though he may have been born and brought up in New York city. A thing like that would ruin his campaign.

and England that no measures have to be taken to secure their status as American citizens and in some cases assurance has been given by officers of foreign armies connected with demobilization that it is not necessary. This assurance is made upon lack of knowledge, because the law on the subject is clear. It reads: "Any person who, while a citizen of the United States and during the existing war in Europe, entered the military or naval service of any country at war with the country with which the United States is at war, who shall be deemed to have lost his citizenship by reason of any oath or obligation taken by him for the purpose of entering such service, may resume his citizenship by taking the oath of allegiance to the United States."

This oath may be taken before any court of the United States, or of any State authorized by law to naturalize aliens, or before any Consul of the United States. This latter clause provides for men who have not yet returned to this country.

For men returning from foreign service, who live in or near New York, the most convenient way to be repatriated is through the Bureau of Naturalization, 5 Beekman Street. The forms are simple and take only a short time to fill out. After they are filled out the applicant must appear in the Supreme Court of New York State.

The oath requires only a few minutes, there is no charge for the service, and it becomes a matter of record. If the citizenship of any soldier who has served in any foreign army is ever questioned he has indisputable evidence that he had lived up to the requirements of the law. The process is not naturalization, though it is handled by that bureau, but is in fact serving notice that the man owes allegiance to the United States, and that he reserves all his rights as a natural-born citizen. Then he is free to run for the Presidency. If he can get any to vote for him.

THROUGH GERMAN EYES.

APPEAL TO THE PRIMATE.

The *Neue Freie Presse* of Vienna, devoted the front page of its issue of June 19 to an appeal addressed to "the Primate of all England, Davidson," on behalf of Germany, not of Austria. "Jesus," this Jewish organ reminds the Archbishop, "sat at table with publicans and sinners." The Archbishop, in spite of the Scribes and Pharisees, who to-day are the diplomatists, is to follow this great example by going to the "Cathedral of St. Augustine" and by a solemn pronouncement is to save the German people.

He is to save this great and kindred people from a renewal of the war in its sixth year. History has severed France and Italy from the Church, England, however, has not thrown over traditional belief, but has strengthened and rejuvenated it, and has known how to accommodate religion and science. The leader of the Church of England must therefore be willing to save the nation which produced the Reformation, the fellow-countrymen of Luther and Melancthon. He is to "prepare the way of the Lord." He is to accomplish this archiepiscopal function by insisting that the Terms of Peace be modified so that the Germans will accept them. Otherwise there will be war.

Meantime the Germans have taken a more direct way of avoiding a renewal of the war. They have accepted the Terms.

THE OUTBREAK IN VIENNA.  
A correspondent of the *Neue Freie Presse* has secured an interview with Dr. Renner, the Austrian Chancellor and leader of the Peace Delegates. Dr. Renner gave it as his opinion that the Communist outbreak in Vienna was the work of a few agitators, and had come to an end by the good sense of the mass of the working classes, rather than because of any exhibition of force by the Government. He feared, however, that the social crisis was far from over. He then turned the opportunity to propagandist. The mass of the people, already crushed by the privations of the last year, was still further depressed by loss of the hope of a just peace. Social equilibrium could be maintained only as the fruit of a peace which would be bearable for every class of the community.

HERR BERNHARD ON THE  
GERMAN PEACE.

Herr Bernhard, in the *Vossische Zeitung*, explains that the Germans agreed to sign the Peace because it was the only way to prevent a final disruption of the country and destruction of the remnants of German industry. He continues to insist that the "moral and material burdens inflicted on the German people are beyond all reason." The material burdens are such that they cannot be endured in view of the reduced resources of the country. None the less, they must not give way to despair.

Even the hardest Peace lays foundations for reconstruction. Acceptance of it will at least preserve the unity of the realm.

The Germans, in the end, had to give up their hope of a miracle that would save them, "as, for instance, such a miracle as mercy from England would have been." No miracle, but confidence in Germany itself, is the way of salvation, and such confidence is possible, only when peace has come.

SAVING GERMAN UNITY.

The *Frankfurter Zeitung* declares that the preservation and strengthening of German unity provide a touchstone for the decision of all the problems that have arisen since the military collapse. "No one can doubt, but that German unity is an indispensable condition for the satisfying of the hopes that still lie hidden in true German breasts." This, instructive feeling has been apparent all through the revolution, and the desire to bring into the fold German-

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## EARLIER TELEGRAMS

AMBASSADOR TO AMERICA

"An interesting passage in Mr. Churchill's speech was: 'Next year there will be only two nations in the world free from conscription, Britain and Germany, of which only one' will voluntarily free - France, Italy, Russia (both Bolshevik and anti-Bolshevik), Japan, United States, to say nothing of small Powers, are all proposing to continue compulsory service, and the United States proposes legislation embarking on that system for the first time as regards its peacetime policy."

## HUNGARY

Paris, Aug. 13.

The American relief workers have begun feeding 20,000 children in Budapest. This does not involve relaxation of the food blockade of Hungary.

## THE AUSTRIAN TREATY.

THE AUSTRIAN REPUBLIC

## THE RUSSIAN FIGHTING.

## THE BAVARIAN CONSTITUTION.

## ARMENIA.

DEAR FOOD CAMPAIGN.

PARIS GARRISON.

**BELGIAN OCCUPATION "TROOPS."**

## HOME CRICKET.

**KOREAN RICE FOR JAPAN**

CONTRACTS IN MONEY.

The circumstances under which the conjunction of great activity on the Stock Exchange and persistently high money in Wall Street has occurred during the past fortnight have been unusual, says the *New York Evening Post* of July 5. With rates running to a figure between seven and 15 per cent. every day, save two, for the past two weeks, one has to go back to such years as 1899, 1907, 1906, and 1905 for a somewhat similar example of continued stringency. In those years call loans touched much higher levels than now. Rates of 10 and 20 per cent. were common, while in December, 1899, there was a rate of 186 per cent. But these disturbances in the money market, accompanied by more or less frequent reports of deficits by the Clearing House banks, occurred usually in the autumn and early winter. During the summer, before the Western banks began to draw on their New York correspondents for currency for "cropping," there was habitually a condition of extreme ease. It is, however, in contrast with more recent years, since the Federal Reserve bankers have been in operation, that the present situation is the Wall Street money market is chiefly remarkable. In 1915 the bank surplus remained constantly at a high figure, and money did not go above 2½ per cent. The following year nothing higher than 6¼ per cent. was witnessed until the last week of November, though in December 15 per cent. was charged. In 1917 the maximum was 10 per cent. In all these years, however, the money market was subjected to very definite influences, most of which are now absent—a condition which makes the present situation, in some respects, unique. The reduction of the "legal reserve requirements" brought about by the establishment of the Federal banks in the autumn of 1914 automatically created a great surplus fund for the member banks, insuring low rates, even through the period of great business expansion and stock-market speculation witnessed in 1915. Furthermore, during that year, the one following and part of 1917 we received from Europe shipments of gold resulting in a net increase of approximately a billion dollars in our stock of the metal, thus adding enormously to the lending power of the banks. When, in the autumn of 1917, heavy payments on account of Government loan subscriptions threatened to bring about an uncomfortable stringency, resulting in further weakness in the already demoralized stock market, New York bankers organized their \$200,000,000 "money pool," with the purpose of keeping loan rates from going above 6 per cent. They did not, in fact, go above that figure. By a curious turn of circumstances the same bankers committee, in the following autumn, forced the rate below 6 per cent. by merely placing a limit on the amount that individual brokers might borrow for stock-market purposes. With no gold imports, but, on the other hand, a heavy outward movement of the metal; with no rates artificially maintained by bankers with reserves of members at the Federal banks fluctuating in recent weeks between an actual deficit and a surplus of some \$64,000,000, the question as to the course of money rates in the coming autumn, when the harvest will throw fresh demands upon the financial community, likely to become a matter of absorbing interest. The money market, therefore, stands

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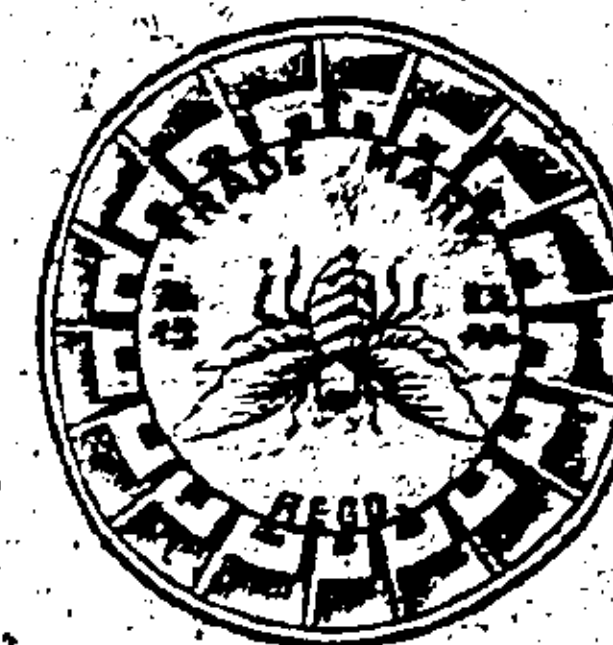


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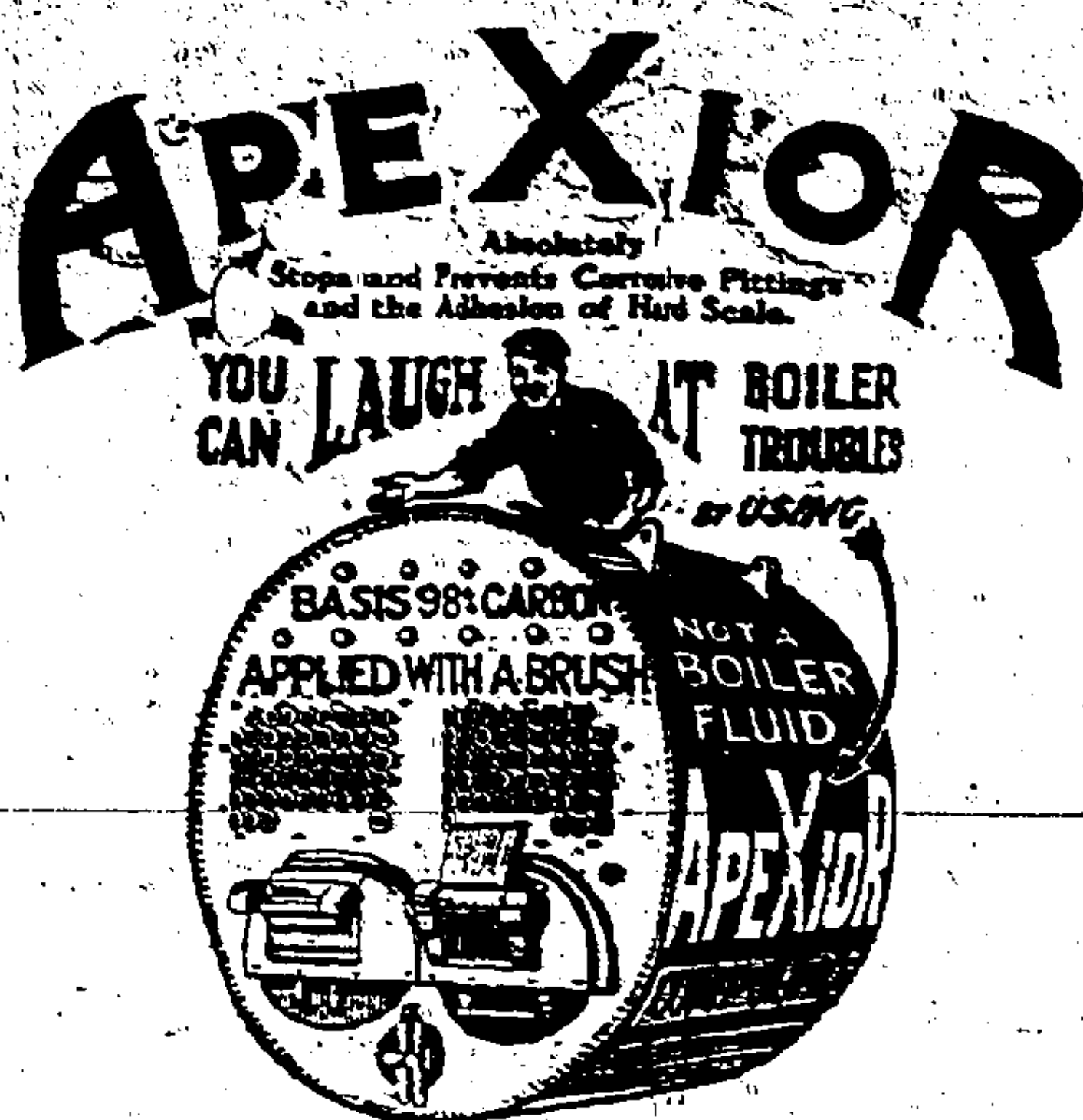
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Demand, New York	Nom.
T/T Bombay	Nom.
Demand, Bombay	Nom.
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10	\$2 p.m.
5	\$1 1/2 p.m.
C. coins	\$1 p.m.

## NOTICE.

All persons, with the exception of those of Chinese race, desiring to leave the Colony for places other than Canton, West River or Macao should apply in person for permission to do so at THE PASS OFFICE, POST OFFICE BUILDING between the hours of 9 a.m. to 1 p.m. and 2 p.m. to 4 p.m. daily.

Applicants will be required to produce Passports or identification papers.

All persons with certain exceptions who remain in the Colony for more than 7 days are required to Register themselves under the REGISTRATION OF PERSONS ORDINANCE 1916. Forms of Registration giving the particulars required may be obtained at the G. P. O. and at all Police Stations.

The Penalty for non-compliance is a fine not exceeding \$50.

## THE HONGKONG &amp; SOUTH CHINA WAR SAVINGS ASSOCIATION.

APPLICATION forms for Membership of the above Association may be obtained from all the Banks or from the undersigned.

## THE UNION INSURANCE SOCIETY OF CANTON, LTD.

Honorary Secretaries & Treasurers.  
HONGKONG, 15th January 1919.

## PEAK TRAMWAYS CO., LTD.

TIME TABLE	WEEK DAYS.
7.00 a.m. to 8.00 a.m.	Every 15 min.
8.00 a.m. to 9.00 a.m.	10 min.
9.00 a.m. to 10.00 a.m.	10 min.
10.00 a.m. to 11.00 a.m.	10 min.
11.00 a.m. to 12.00 noon	10 min.
12.00 noon to 1.00 p.m.	10 min.
1.00 p.m. to 2.00 p.m.	10 min.
2.00 p.m. to 3.00 p.m.	10 min.
3.00 p.m. to 4.00 p.m.	10 min.
4.00 p.m. to 5.00 p.m.	10 min.

## NIGHT CARS.

As on Week Days.

## SPECIAL CARS.

By arrangement at the Company's Office.

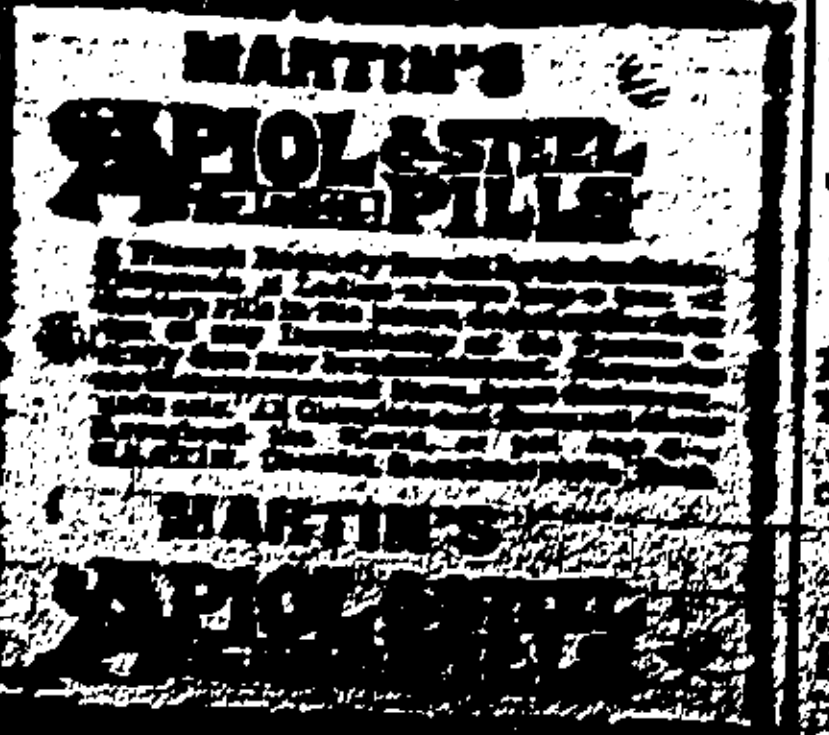
JOHN D. HUMPHREYS & SON

## CARPET CLEANING

## THE DIAMOND DYEING AND DRY CLEANING CO.

## GASSUM AHMED

General Draper  
32 & 34 Wellington Street  
Branch 28 Nathan Road  
Kowloon  
TEL. 1462



## BANKS.

## ASIA BANKING CORPORATION HONGKONG.

Head Office—New York City

OTHER BRANCH OFFICES  
Shanghai-Peking-Tientsin-Hankow

The Asia Banking Corporation offers an American Banking Service and respectfully solicits your patronage. It is organized especially for the purpose of fostering and developing trade between the Orient and the United States. The entire service, information and TIME of our bank, its staff and correspondents are at the disposal of our clients and their friends.

Interest allowed on current, fixed and saving accounts carried in Local Currency, U.S. Gold, Sterling and Francs.

Foreign or local drafts purchased at best rates, or entered for collection.

Imports and exports financed.

Commercial credits established.

Drafts sold on, and telegraphic payments effected in, any part of the World.

Travellers' Checks and Credits.

## THE BANK OF CHINA.

Specially authorized in China by Presidential Decree of 22nd November, 1915.

Authorized Capital ..... \$20,000,000.00  
Paid-up Capital ..... \$12,979,800.00  
Reserve Funds ..... \$ 3,197,000.00

## HEAD OFFICE: PEKING.

## BRANCHES &amp; SUB-BRANCHES:

(Peking): Haining, Tangchow

(North): Miyun, Chohai, Fushien

Ninghsien, Hsuanhsia, (Chibi)

Tientsin, Pootung, Lutai, Tientsin

Shan, Sangfang, Shuntseifu, Tang

shan, Taining, Chohaihsien Weishien

(Manchuria): Changchun, Moulien

Kirin, Taitshar, Newchang, Liao

yuanchow, Heho, Haimingfu

Taonanfu, Harbin, Dalse, Antung

Tiching, Chinghsien, Sifen, Hulan

Suifu, Hailuifu, Ninguta, Kung

chuling, Liaoyang Fuyu, Yench

Kaipingfu (Heph): Hankow

Shasi, Ichang, (Huan): Changsha

(Kiangsu): Shanghai, Nanking

Soochow, Yangchow, Chinkiang

Wush, Hsuehchow, Tungchow

(South): Tientsin, (Shantung):

Tsinan, Taingiao, Cheloo, Tenghsien

Lintsunhsien, (Shansi): Taiyuanfu

Yunsheng, Sinkianghsien, Tatumfu

(Honn): Kaifung, Chowkiatow

Hansien, (Kwangtung): Hongkong

Canton, Swatow, Kungchow, Fu

kien: Foochow, Anoy, Hankow

Chunghowfu, Changchowfu, San

tsiao, (Chekiang): Hanchow, Shao

tsing, Hsuehchow, Kashing, Wenchow

Ningpo, Lanchi, Yuyao, Haimen

(Kiangsi): Nanchang, Kiuhsien

Kanchowin, Chintchen, Chian

(Anhui): Wuhu, Anking, Pangfow

Luchow, Taitung, Tungki, Lush

(Szechuen): (Kweichow): Kweichow

(Suiyuan): Sianfu, Hangchowfu

(Suiyuan): Kweichow, Paotow

chen (Tshar): Kalan Fengchen

(Urga): Urga, Hakiako.

## HONGKONG BRANCH.

Interest allowed on current accounts and fixed deposits. Terms on application. Every description of Banking Business transacted. Loans granted on approved securities. Special facilities for home exchange.

TSUIKE PEI, Manager.

## BANQUE INDISTRIELLE DE CHINE (FRENCH BANK).

Subscribed Capital — Frs. 75,000,000  
Paid up Capital — Frs. 27,500,000  
(1/5 of the Capital i.e. 7,250,000, subscribed by the Government of the Chinese Republic).

Chairman of the Board of Directors: Andre Bernheim

General Manager: A. J. Bernheim

## HEAD OFFICE: 71, Rue Saint-Lazare, PARIS

## BRANCHES:

Peking

Shanghai

Tientsin

Hankow

Canton

Yokohama

Manila

London

San Francisco

San Pedro de Macoris

## BANQUE DE L'INDO-CHINE (FRENCH BANK).

Head Office: 15 Rue La Fayette, Paris

Capital — Frs. 40,000,000

Reserves — Frs. 10,000,000

## BRANCHES AND AGENCIES:

Bangkok

Batavia

Bombay

Calcutta

Canton

Harbin

Hankow

Hongkong

Kobe

London

Lyons

Manila

Peking

Shanghai

Singapore

Tientsin

Tourane

Vladivostok

## BANKERS:

IN FRANCE: Comptoir National d'Escompte de Paris, Credit Lyonnais, Banque de Paris et des Pays-Bas, Credit Industriel et Commercial, Societe Generale.

IN LONDON: The National Provincial & Union Bank of England Ltd, Comptoir National d'Escompte de Paris, Credit Lyonnais.

IN NEW YORK: J.P. Morgan & Co.

Interest allowed on current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

A. SIRE, Acting Manager

Hongkong, October 21st, 1918.

## BANK OF CANTON, LIMITED.

## HEAD OFFICE, HONGKONG.

## FOREIGN EXCHANGE and General Banking Business Transacted.

## INTEREST ON FIXED DEPOSITS.

For 3 Months 3% per annum.

For 6 Months 4% per annum.

For 12 Months 4% per annum.

## LOOK POON SHAN, Chief Manager.

## THE BANK OF EAST ASIA LTD. 司公限有東亞

Head Office: No. 2, Queen's Road Central, Paid up Capital \$2,000,000.00.

## Directors:

Mr. Fong Wai Tin, Chairman.

Mr. Chow Shou Kon, Mr. Li Kow Chun

Mr. Kan Ying Po, Mr. Pak Ching Kong

Mr. Chan Ching Shik, Mr. Wong Yui Tong

Mr. Chan Kai Ming, Mr. Fung Ping Shan

Mr. P. R. Kwei, Mr. Ng Chang Luk

Chief Manager: Mr. Kan Tse Po.

Asst. Manager: Mr. Li Tse Tung.

Every description of Banking and Exchange business transacted.

Loans granted on approved securities.

Interest allowed on Current Deposits Account at the rate of 2 per cent per annum, and on Fixed Deposits at the following rates:

For 3 months at the rate of 4% per annum.

For 6 months at the rate of 4% per annum.

For 12 months at the rate of 5% per annum.

Mr. Kan Tse Po, Chief Manager.

## THE CHINESE MERCHANTS BANK, LTD.

Head Office: 11, Queen's Road Central, Paid up Capital \$2,000,000.00.

## Directors:

Mr. Fong Wai Tin, Chairman.

Mr. Chow Shou Kon, Mr. Li Kow Chun

Mr. Kan Ying Po, Mr. Pak Ching Kong

Mr. Chan Ching Shik, Mr. Wong Yui Tong

## BANKS.

## HONGKONG &amp; SHANGHAI BANKING CORPORATION.

Paid-up Capital ..... \$15,000,000

RESERVE FUNDS—

Sterling £1,500,000 at 2/

Silver ..... \$21,000,000

Reserve Liability of Proprietors ..... \$36,000,000

COURT OF DIRECTORS:

Mr. J. A. Thomson, Chairman

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J. A. Thomson

Mr. J. A. Thomson, Mr. J

